

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2008 THRU FEBRUARY 28, 2009
PRE CLOSE (UNAUDITED)

	<u>2008-09</u>		<u>2007-08 COMPARISON</u>	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 19,203		\$ 18,366	
Lunch	1,206,963		957,294	
Snackbar	<u>1,395,310</u>		<u>1,324,867</u>	
Total Food Sales	<u>\$ 2,621,476</u>	<u>33.21%</u>	<u>\$ 2,300,527</u>	<u>31.53%</u>
Other Sales				
Supplies	5,661		6,111	
Banquets/special events	38,781		25,125	
Equipment	<u>17,061</u>		<u>277</u>	
		<u>61,502</u>		<u>31,513</u>
		<u>0.78%</u>		<u>0.43%</u>
Other Income				
Interest on Investments	10,441		33,126	
Donations	0		0	
Miscellaneous	<u>575</u>		<u>1,119</u>	
		<u>11,016</u>		<u>34,245</u>
		<u>0.14%</u>		<u>0.47%</u>
Revenue from State				
National School Lunch Program	2,959,232		2,825,228	
Special Breakfast Program	1,667,479		1,583,250	
Commodities	433,611		378,421	
TRS On-Behalf-Of	127,306		122,682	
After School Snack Program	12,902		19,466	
State Matching Funds	<u>0</u>		<u>0</u>	
		<u>5,200,530</u>		<u>4,929,047</u>
		<u>65.88%</u>		<u>67.56%</u>
Total Income		<u>7,894,524</u>		<u>7,295,332</u>
		<u>100.00%</u>		<u>100.00%</u>
Cost of Goods Sold				
Inventory 09/01/08	<u>1,349,639</u>		<u>1,462,882</u>	
Add: Purchases of Food	<u>3,346,515</u>		<u>2,796,316</u>	
Total Purchases and Inventory	4,696,154		4,259,198	
Less: Inventory 02/28/2009	<u>1,256,525</u>		<u>1,085,180</u>	
Cost of Food	<u>3,439,629</u>	<u>43.60%</u>	<u>3,174,018</u>	<u>43.50%</u>
Add: Salaries of Food Service Personnel	1,866,484	23.60%	1,764,774	24.20%
Stipends & Car Allowance	4,800	0.10%	4,800	0.10%
Medicare Tax	23,518	0.30%	21,790	0.30%
Health Insurance	355,611	4.50%	378,143	5.20%
Workman's Compensation Insurance	39,719	0.50%	37,950	0.50%
TRS On-Behalf-Of	124,787	1.60%	119,677	1.60%
Federal Grant Teacher Retirement	131,246	1.70%	122,892	1.70%
Early Retirement / Sick Leave	<u>689</u>	<u>0.00%</u>	<u>0</u>	<u>0.00%</u>
Payroll Cost	<u>2,546,855</u>	<u>32.30%</u>	<u>2,450,026</u>	<u>33.60%</u>
Total Cost of Goods Sold		<u>5,986,484</u>		<u>5,624,044</u>
		<u>75.90%</u>		<u>77.10%</u>
Gross Margin on Sales		<u>1,908,040</u>		<u>1,671,288</u>
		<u>24.10%</u>		<u>22.90%</u>

FOR THE PERIOD SEPTEMBER 1, 2008 THRU FEBRUARY 28, 2009

PRE CLOSE (UNAUDITED)

	2008-09		2007-08 COMPARISON	
		Percent		Percent
Operating Expense				
Consultants	\$ 0		\$ 0	
Data Processing	0		0	
Armored Car Services	7,843		6,250	
Equipment Repair	7,921		8,753	
Equipment Rentals	19,237		19,255	
General Supplies	22,647		23,816	
Chemicals	26,296		26,157	
Paper Products	89,471		75,923	
Office Supplies	13,211		13,244	
Utensils	426		152	
Banquet	0		0	
Vehicle Expense	4,308		5,260	
Teaching Materials	0		28	
Travel	4,281		1,759	
Fees and Dues	1,894		1,088	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	12,676		12,506	
Commodities Transportation	18,508		15,090	
Janitorial & Maintenance	377,095		380,138	
Utilities	298,963		291,623	
Other	0		0	
Total Operating Expense	<u>904,777</u>	<u>11.50%</u>	<u>881,041</u>	<u>12.10%</u>
Net Operating Income	<u>1,003,263</u>	<u>12.60%</u>	<u>790,247</u>	<u>10.80%</u>
Equipment < \$5,000	0		13,880	
Capital Outlay	0		51,543	
Net Profit (Loss)	<u>\$ 1,003,263</u>		<u>\$ 724,824</u>	

Increase (Decrease) in Working Capital

	Beginning of Period 09/01/2008	End of Period 02/28/2009	Increase (Decrease)
Cash in Bank	\$ 251,076	\$ 213,054	\$ (38,022)
Revolving Fund	6,135	6,135	0
Time Deposits	0	0	0
Investments	1,451,820	1,461,837	10,017
Receivable	205,028	832,081	627,053
Other	0	0	0
Inventories	1,349,639	1,256,525	(93,114)
Accounts Payable	(377,651)	(429,041)	(51,390)
Interfund Payable	674,373	1,199,660	525,287
Deferred Revenue	(170,909)	(147,476)	23,433
			<u>\$ 1,003,263</u>