

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2007 THRU NOVEMBER 30, 2007
PRE CLOSE (UNAUDITED)

	2007-08		2006-07 COMPARISON	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 9,036		\$ 8,303	
Lunch	500,032		453,836	
Snackbar	<u>720,245</u>		<u>615,488</u>	
Total Food Sales	\$ <u>1,229,313</u>	<u>31.56%</u>	\$ <u>1,077,626</u>	<u>29.49%</u>
Other Sales				
Supplies	3,169		1,635	
Banquets/special events	10,696		22,746	
Equipment	<u>0</u>		<u>2,649</u>	
	<u>13,864</u>	<u>0.36%</u>	<u>27,030</u>	<u>0.74%</u>
Other Income				
Interest on Investments	17,962		18,206	
Donations	0		0	
Miscellaneous	<u>288</u>		<u>1,097</u>	
	<u>18,251</u>	<u>0.47%</u>	<u>19,303</u>	<u>0.53%</u>
Revenue from State				
National School Lunch Program	1,509,006		1,446,066	
Special Breakfast Program	865,986		808,853	
Commodities	186,246		201,743	
TRS On-Behalf-Of	61,091		62,175	
After School Snack Program	11,439		11,420	
State Matching Funds	<u>0</u>		<u>0</u>	
	<u>2,633,768</u>	<u>67.62%</u>	<u>2,530,257</u>	<u>69.24%</u>
Total Income	<u>3,895,196</u>	<u>100.00%</u>	<u>3,654,216</u>	<u>100.00%</u>
Cost of Goods Sold				
Inventory 09/01/07	<u>1,462,882</u>		<u>1,258,517</u>	
Add: Purchases of Food	<u>1,500,215</u>		<u>2,069,535</u>	
Total Purchases and Inventory	2,963,097		3,328,052	
Less: Inventory 11/30/2007	<u>1,328,477</u>		<u>1,202,282</u>	
Cost of Food	<u>1,634,620</u>	<u>42.00%</u>	<u>2,125,770</u>	<u>58.20%</u>
Add: Salaries of Food Service Personnel	895,576	23.00%	973,132	26.60%
Stipends & Car Allowance	2,400	0.10%	2,400	0.10%
Medicare Tax	11,063	0.30%	11,947	0.30%
Health Insurance	187,877	4.80%	192,494	5.30%
Workman's Compensation Insurance	19,208	0.50%	48,889	1.30%
TRS On-Behalf-Of	59,562	1.50%	60,591	1.70%
Federal Grant Teacher Retirement	65,927	1.70%	59,779	1.60%
Early Retirement / Sick Leave	<u>0</u>	<u>0.00%</u>	<u>0</u>	<u>0.00%</u>
Payroll Cost	<u>1,241,614</u>	<u>31.90%</u>	<u>1,349,230</u>	<u>36.90%</u>
Total Cost of Goods Sold	<u>2,876,234</u>	<u>73.90%</u>	<u>3,475,000</u>	<u>95.10%</u>
Gross Margin on Sales	<u>1,018,962</u>	<u>26.10%</u>	<u>179,216</u>	<u>4.90%</u>

FOR THE PERIOD SEPTEMBER 1, 2007 THRU NOVEMBER 30, 2007

PRE CLOSE (UNAUDITED)

	2007-08		2006-07 COMPARISON	
		Percent		Percent
Operating Expense				
Consultants	\$ 0	\$	0	\$
Data Processing	0		0	
Armored Car Services	1,250		3,750	
Equipment Repair	973		2,207	
Equipment Rentals	9,724		9,729	
General Supplies	10,163		12,741	
Chemicals	11,078		9,894	
Paper Products	41,745		25,445	
Office Supplies	8,774		16,049	
Utensils	152		2,407	
Banquet	0		0	
Vehicle Expense	2,738		3,194	
Teaching Materials	0		0	
Travel	477		2,052	
Fees and Dues	820		1,355	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	5,841		9,400	
Commodities Transportation	8,172		10,720	
Janitorial & Maintenance	190,763		189,498	
Utilities	141,268		143,743	
Other	0		0	
Total Operating Expense	433,937	11.10%	442,183	12.10%
Net Operating Income	585,025	15.00%	(262,967)	-7.20%
Equipment < \$5,000	(300)		1,270	
Capital Outlay	0		0	
Net Profit (Loss)	\$ 585,325		\$ (264,237)	

Increase (Decrease) in Working Capital

	Beginning of Period 09/01/2007	End of Period 11/30/2007	Increase (Decrease)
Cash in Bank	\$ 284,011	\$ 220,643	\$ (63,368)
Revolving Fund	4,652	4,652	0
Time Deposits	0	0	0
Investments	1,402,425	1,419,716	17,291
Receivable	188,529	757,970	569,441
Other	0	0	0
Inventories	1,462,882	1,328,477	(134,405)
Accounts Payable	(357,014)	(393,866)	(36,852)
Interfund Payable	698,695	931,926	233,230
Deferred Revenue	(284,547)	(284,559)	(12) \$ 585,325