

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

	<u>2013-14</u>		<u>2012-13 COMPARISON</u>	
		Percent		Percent
<b>Income</b>				
Food Sales				
Breakfast	\$ 910		1,146	
Lunch	332,075		485,981	
Snackbar	<u>815,476</u>		<u>719,564</u>	
Total Food Sales	\$ <u>1,148,461</u>	29.01%	\$ <u>1,206,691</u>	31.46%
<b>Other Sales</b>				
Supplies	7,937		2,048	
Banquets/special events	1,919		4,931	
Equipment	<u>2,981</u>		<u>9,404</u>	
		<u>12,838</u>		<u>16,383</u>
		0.32%		0.43%
<b>Other Income</b>				
Interest on Investments	231		729	
Donations	0		0	
Miscellaneous	<u>2,663</u>		<u>3,543</u>	
		<u>2,895</u>		<u>4,272</u>
		0.07%		0.11%
<b>Revenue from State</b>				
National School Lunch Program	1,540,614		1,435,288	
Special Breakfast Program	866,893		853,714	
Commodities	249,440		207,521	
TRS On-Behalf-Of	69,274		60,732	
After School Snack Program	11,520		50,985	
State Matching Funds	0		0	
SFSP	<u>57,120</u>		<u>0</u>	
		<u>2,794,861</u>		<u>2,608,239</u>
		70.59%		68.00%
<b>Total Income</b>		<u>3,959,055</u>		<u>3,835,585</u>
		100.00%		100.00%
<b>Cost of Goods Sold</b>				
Inventory 07/01/13	1,112,470		1,609,397	
Add: Purchases of Food	<u>2,534,174</u>		<u>2,310,687</u>	
Total Purchases and Inventory	3,646,644		3,920,084	
Less: Inventory 10/31/2013	<u>1,702,984</u>		<u>2,201,181</u>	
<b>Cost of Food</b>	<u>1,943,660</u>	49.10%	<u>1,718,904</u>	44.80%
Add: Salaries of Food Service Personnel	1,014,372	25.60%	786,881	20.50%
Stipends & Car Allowance	2,642	0.10%	2,792	0.10%
Medicare Tax	12,799	0.30%	9,979	0.30%
Health Insurance	280,370	7.10%	267,277	7.00%
Workman's Compensation Insurance	19,621	0.50%	15,814	0.40%
TRS On-Behalf-Of	66,939	1.70%	58,420	1.50%
Federal Grant Teacher Retirement	69,554	1.80%	58,124	1.50%
Early Retirement / Sick Leave	<u>39,748</u>	1.00%	<u>6,814</u>	0.20%
Payroll Cost	<u>1,506,046</u>	38.10%	<u>1,206,101</u>	31.50%
<b>Total Cost of Goods Sold</b>		<u>3,449,706</u>		<u>2,925,005</u>
		87.20%		76.30%
<b>Gross Margin on Sales</b>		<u>509,349</u>		<u>910,580</u>
		12.80%		23.70%

	<u>2013-14</u>		<u>2012-13 COMPARISON</u>	
		Percent		Percent
<b>Operating Expense</b>				
Consultants	\$ 0	\$	\$ 0	\$
Data Processing	0		0	
Armored Car Services	1,829		2,614	
Equipment Repair	4,286		2,005	
Equipment Rentals	0		52	
Vehicle Expense	6,512		7,076	
Chemicals	25,989		12,208	
Paper Products	74,003		64,232	
Utensils	0		263	
Commodities Transportation	9,924		1,819	
Teaching Materials	149		0	
General Supplies	15,739		25,651	
Office Supplies	21,046		10,720	
Travel	2,170		340	
Fees and Dues	6,320		718	
Laundry	5,409		5,185	
Janitorial & Maintenance	312,836		201,273	
Utilities	213,020		146,327	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Other	0		0	
	<u>0</u>		<u>0</u>	
Total Operating Expense	<u>699,231</u>	<u>17.70%</u>	<u>480,484</u>	<u>12.50%</u>
<b>Net Operating Income</b>	<u>(189,882)</u>	<u>-4.90%</u>	<u>430,096</u>	<u>11.20%</u>
Equipment < \$5,000	2,446		0	
Capital Outlay	0		0	
<b>Net Profit (Loss)</b>	<u>\$ (192,328)</u>		<u>\$ 430,096</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>07/01/2013</u>	End of Period <u>10/31/2013</u>	Increase <u>(Decrease)</u>
Cash in Bank	\$ 160,113	\$ 111,605	\$ (48,508)
Revolving Fund	1,000	1,000	0
Time Deposits	0	0	0
Investments	1,472,962	1,473,193	231
Receivable	0	1,122,514	1,122,514
Other	69,293	(14)	(69,307)
Inventories	1,112,470	1,702,984	590,514
Accounts Payable	(195,369)	(790,659)	(595,290)
Interfund Payable	5,658,117	4,421,325	(1,236,792)
Deferred Revenue	(224,307)	(179,997)	44,310
			<u>\$ (192,328)</u>