

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2005 THRU FEBRUARY 28, 2006
PRE CLOSE(UNAUDITED)

| | 2005-06 | | 2004-05 COMPARISON | |
|---|---------------------|---------|---------------------------|---------|
| Income | | Percent | | Percent |
| Food Sales | | | | |
| Breakfast | \$ 14,503 | | \$ 14,997 | |
| Lunch | 699,500 | | 648,617 | |
| Snackbar | <u>878,465</u> | | <u>839,417</u> | |
| Total Food Sales | <u>\$ 1,592,468</u> | 24.97% | <u>\$ 1,503,031</u> | 23.84% |
| Other Sales | | | | |
| Supplies | 5,004 | | 5,022 | |
| Banquets/special events | 24,757 | | 21,746 | |
| Equipment | <u>3,074</u> | | <u>0</u> | |
| | <u>32,835</u> | 0.51% | <u>26,768</u> | 0.42% |
| Other Income | | | | |
| Interest on Investments | 26,402 | | 12,366 | |
| Donations | 0 | | 0 | |
| Miscellaneous | <u>3,783</u> | | <u>2,625</u> | |
| | <u>30,185</u> | 0.47% | <u>14,991</u> | 0.24% |
| Revenue from State | | | | |
| National School Lunch Program | 2,745,219 | | 2,785,070 | |
| Special Breakfast Program | 1,487,172 | | 1,508,883 | |
| Commodities | 357,675 | | 338,716 | |
| TRS On-Behalf-Of | 107,770 | | 100,304 | |
| After School Snack Program | 24,812 | | 25,577 | |
| State Matching Funds | <u>0</u> | | <u>0</u> | |
| | <u>4,722,648</u> | 74.04% | <u>4,758,550</u> | 75.49% |
| Total Income | <u>6,378,136</u> | 100.00% | <u>6,303,340</u> | 100.00% |
| Cost of Goods Sold | | | | |
| Inventory 09/01/05 | <u>1,251,003</u> | | <u>1,061,271</u> | |
| Add: Purchases of Food | <u>2,447,608</u> | | <u>2,475,633</u> | |
| Total Purchases and Inventory | 3,698,611 | | 3,536,904 | |
| Less: Inventory 02/28/2006 | <u>1,128,711</u> | | <u>1,204,346</u> | |
| Cost of Food | <u>2,569,900</u> | 40.30% | <u>2,332,558</u> | 37.00% |
| Add: Salaries of Food Service Personnel | 1,608,726 | 25.20% | 1,520,273 | 24.10% |
| Stipends & Car Allowance | 3,700 | 0.10% | 3,300 | 0.10% |
| Medicare Tax | 19,894 | 0.30% | 18,236 | 0.30% |
| Health Insurance | 372,066 | 5.80% | 372,948 | 5.90% |
| Workman's Compensation Insurance | 80,048 | 1.30% | 75,977 | 1.20% |
| TRS On-Behalf-Of | 103,960 | 1.60% | 96,589 | 1.50% |
| Federal Grant Teacher Retirement | 107,665 | 1.70% | 102,477 | 1.60% |
| Early Retirement / Sick Leave | 0 | 0.00% | 4,534 | 0.10% |
| Payroll Cost | <u>2,296,058</u> | 36.00% | <u>2,194,334</u> | 34.80% |
| Total Cost of Goods Sold | <u>4,865,958</u> | 76.30% | <u>4,526,892</u> | 71.80% |
| Gross Margin on Sales | <u>1,512,178</u> | 23.70% | <u>1,776,448</u> | 28.20% |

FOR THE PERIOD SEPTEMBER 1, 2005 THRU FEBRUARY 28, 2006

PRE CLOSE(UNAUDITED)

| | 2005-06 | | 2004-05 COMPARISON | |
|-----------------------------|-------------------|---------------|--------------------|---------------|
| | | Percent | | Percent |
| Operating Expense | | | | |
| Consultants | \$ 0 | | \$ 0 | |
| Armored Car Services | 7,660 | | 8,650 | |
| Data Processing | 0 | | 0 | |
| Equipment Repair | 6,727 | | 7,783 | |
| Equipment Rentals | 19,206 | | 22,750 | |
| General Supplies | 18,861 | | 5,763 | |
| Chemicals | 22,458 | | 15,615 | |
| Paper Products | 75,447 | | 46,120 | |
| Office Supplies | 10,410 | | 27,970 | |
| Utensils | 4,509 | | 13,474 | |
| Banquet | 0 | | 0 | |
| Vehicle Expense | 7,028 | | 1,493 | |
| Teaching Materials | 0 | | 0 | |
| Travel | 2,112 | | 4,397 | |
| Fees and Dues | 1,101 | | 1,639 | |
| Bad Debts | 0 | | 0 | |
| Shortages & Theft Losses | 0 | | 0 | |
| Laundry | 15,559 | | 15,410 | |
| Commodities Transportation | 21,018 | | 24,269 | |
| Janitorial & Maintenance | 360,473 | | 333,107 | |
| Utilities | 248,328 | | 258,684 | |
| Other | 0 | | 0 | |
| Total Operating Expense | <u>820,895</u> | <u>12.90%</u> | <u>787,124</u> | <u>12.50%</u> |
| Net Operating Income | <u>691,283</u> | <u>10.80%</u> | <u>989,324</u> | <u>15.70%</u> |
| Equipment < \$5,000 | 35,166 | | 0 | |
| Capital Outlay | <u>357,703</u> | | <u>0</u> | |
| Net Profit (Loss) | <u>\$ 298,415</u> | | <u>\$ 989,324</u> | |

Increase (Decrease) in Working Capital

| | Beginning of Period <u>09/01/2005</u> | End of Period <u>02/28/2006</u> | Increase (Decrease) |
|-------------------|---|---------------------------------------|------------------------|
| Cash in Bank | \$ 446,893 | \$ 473,717 | \$ 26,824 |
| Revolving Fund | 6,042 | 6,067 | 25 |
| Time Deposits | 0 | 0 | 0 |
| Investments | 1,272,088 | 1,297,819 | 25,730 |
| Receivable | 480,121 | 768,475 | 288,354 |
| Other | 0 | 0 | 0 |
| Inventories | 1,251,003 | 1,128,711 | (122,292) |
| Accounts Payable | (303,155) | (414,115) | (110,959) |
| Interfund Payable | 1,704,988 | 1,922,482 | 217,493 |
| Deferred Revenue | (293,200) | (319,960) | (26,760) |
| | | | <u>\$ 298,415</u> |