

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

	<u>2013-14</u>		<u>2012-13 COMPARISON</u>	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 1594		1,862	
Lunch	815,729		890,212	
Snackbar	<u>1,321,811</u>		<u>1,195,966</u>	
Total Food Sales	<u>\$ 2,139,135</u>	<u>32.08%</u>	<u>\$ 2,088,040</u>	<u>32.38%</u>
Other Sales				
Supplies	9,742		2,904	
Banquets/special events	3,641		10,411	
Equipment	<u>2,981</u>		<u>2,620</u>	
	<u>16,364</u>	<u>0.25%</u>	<u>15,935</u>	<u>0.25%</u>
Other Income				
Interest on Investments	332		1,115	
Donations	0		0	
Miscellaneous	<u>3,881</u>		<u>3,638</u>	
	<u>4,214</u>	<u>0.06%</u>	<u>4,753</u>	<u>0.07%</u>
Revenue from State				
National School Lunch Program	2,529,467		2,427,186	
Special Breakfast Program	1,405,131		1,410,060	
Commodities	385,909		333,866	
TRS On-Behalf-Of	112,643		107,797	
After School Snack Program	18,166		61,578	
State Matching Funds	0		0	
SFSP	<u>57,120</u>		<u>0</u>	
	<u>4,508,437</u>	<u>67.61%</u>	<u>4,340,486</u>	<u>67.30%</u>
Total Income	<u>6,668,150</u>	<u>100.00%</u>	<u>6,449,214</u>	<u>100.00%</u>
Cost of Goods Sold				
Inventory 07/01/13	1,112,470		1,609,397	
Add: Purchases of Food	<u>3,869,519</u>		<u>3,490,683</u>	
Total Purchases and Inventory	4,981,989		5,100,080	
Less: Inventory 12/31/2013	<u>1,799,196</u>		<u>2,201,219</u>	
Cost of Food	<u>3,182,793</u>	<u>47.70%</u>	<u>2,898,862</u>	<u>44.90%</u>
Add: Salaries of Food Service Personnel	1,666,066	25.00%	1,468,978	22.80%
Stipends & Car Allowance	4,413	0.10%	4,713	0.10%
Medicare Tax	21,338	0.30%	18,886	0.30%
Health Insurance	410,345	6.20%	390,804	6.10%
Workman's Compensation Insurance	33,224	0.50%	30,314	0.50%
TRS On-Behalf-Of	109,142	1.60%	104,320	1.60%
Federal Grant Teacher Retirement	116,061	1.70%	100,843	1.60%
Early Retirement / Sick Leave	<u>39,975</u>	<u>0.60%</u>	<u>8,317</u>	<u>0.10%</u>
Payroll Cost	<u>2,400,563</u>	<u>36.00%</u>	<u>2,127,175</u>	<u>33.10%</u>
Total Cost of Goods Sold	<u>5,583,356</u>	<u>83.70%</u>	<u>5,026,037</u>	<u>78.00%</u>
Gross Margin on Sales	<u>1,084,794</u>	<u>16.30%</u>	<u>1,423,177</u>	<u>22.00%</u>

	<u>2013-14</u>		<u>2012-13 COMPARISON</u>	
		Percent		Percent
Operating Expense				
Consultants	\$ 0		\$ 0	
Data Processing	0		0	
Armored Car Services	4,443		5,229	
Equipment Repair	5,513		7,476	
Equipment Rentals	0		52	
Vehicle Expense	8,500		11,205	
Chemicals	28,238		12,208	
Paper Products	91,210		87,850	
Utensils	0		263	
Commodities Transportation	21,817		15,137	
Teaching Materials	469		0	
General Supplies	17,201		29,769	
Office Supplies	28,195		19,619	
Travel	2,683		878	
Fees and Dues	6,805		924	
Laundry	7,834		8,722	
Janitorial & Maintenance	386,265		329,839	
Utilities	321,540		254,847	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Other	<u>0</u>		<u>0</u>	
Total Operating Expense	<u>930,716</u>	<u>14.00%</u>	<u>784,019</u>	<u>12.20%</u>
Net Operating Income	<u>154,078</u>	<u>2.30%</u>	<u>639,158</u>	<u>9.80%</u>
Equipment < \$5,000	2,446		29,146	
Capital Outlay	<u>0</u>		<u>(3,000)</u>	
Net Profit (Loss)	<u>\$ 151,632</u>		<u>\$ 613,012</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>07/01/2013</u>	End of Period <u>12/31/2013</u>	Increase (Decrease)
Cash in Bank	\$ 160,113	\$ 253,715	\$ 93,602
Revolving Fund	1,000	1,000	0
Time Deposits	0	0	0
Investments	1,472,962	1,473,293	331
Receivable	0	716,038	716,038
Other	69,293	0	(69,293)
Inventories	1,112,470	1,799,196	686,726
Accounts Payable	(195,369)	(918,056)	(722,687)
Interfund Payable	5,658,117	5,109,921	(548,196)
Deferred Revenue	(224,307)	(229,196)	(4,889)
			<u>\$ 151,632</u>