

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2003 THRU APRIL 30, 2004
PRE CLOSE(UNAUDITED)

	<u>2003-04</u>		<u>2002-03 COMPARISON</u>	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 12,799		\$ 14,854	
Lunch	897,471		866,167	
Snackbar	<u>1,077,928</u>		<u>1,000,844</u>	
Total Food Sales	<u>\$ 1,988,198</u>	24.25%	<u>\$ 1,881,865</u>	24.44%
Other Sales				
Supplies	4,662		8,441	
Banquets/special events	22,231		25,367	
Miscellaneous	<u>0</u>		<u>0</u>	
	<u>26,893</u>	0.33%	<u>33,808</u>	0.44%
Other Income				
Interest on Investments	8,499		12,380	
Miscellaneous	<u>0</u>		<u>61</u>	
	<u>8,499</u>	0.10%	<u>12,441</u>	0.16%
Revenue from State				
National School Lunch Program	3,663,515		3,436,413	
Special Breakfast Program	1,891,351		1,713,664	
Commodities	370,102		374,889	
TRS On-Behalf-Of	138,391		135,904	
After School Snack Program	35,371		32,196	
State Matching Funds	<u>77,304</u>		<u>79,144</u>	
	<u>6,176,034</u>	75.32%	<u>5,772,210</u>	74.96%
Total Income	<u>8,199,624</u>	100.00%	<u>7,700,324</u>	100.00%
Cost of Goods Sold				
Inventory 09/01/03	<u>1,091,581</u>		1,070,240	
Add: Purchases of Food	<u>2,744,061</u>		<u>2,716,068</u>	
Total Purchases and Inventory	3,835,642		3,786,308	
Less: Inventory 04/30/04	<u>970,004</u>		<u>1,043,190</u>	
Cost of Food	<u>2,865,638</u>	34.90%	<u>2,743,118</u>	35.60%
Add: Salaries of Food Service Personnel	2,016,419	24.60%	2,102,699	27.30%
Stipends & Car Allowance	8,650	0.10%	3,700	0.00%
Medicare Tax	22,615	0.30%	24,364	0.30%
Health Insurance	509,896	6.20%	492,717	6.40%
Workman's Compensation Insurance	99,882	1.20%	103,023	1.30%
TRS On-Behalf-Of	133,907	1.60%	131,808	1.70%
Federal Grant Teacher Retirement	133,151	1.60%	107,678	1.40%
Early Retirement / Sick Leave	<u>1,574</u>	0.00%	<u>2,888</u>	0.00%
Payroll Cost	<u>2,926,094</u>	35.60%	<u>2,968,877</u>	38.40%
Total Cost of Goods Sold	<u>5,791,732</u>	70.50%	<u>5,711,995</u>	74.00%
Gross Margin on Sales	<u>2,407,892</u>	29.50%	<u>1,988,329</u>	26.00%

FOOD SERVICE FUND PAGE 2 OF 2
 FOR THE PERIOD SEPTEMBER 1, 2003 THRU APRIL 30, 2004
 PRE CLOSE(UNAUDITED)

	<u>2003-04</u>		<u>2002-03 COMPARISON</u>	
		Percent		Percent
Operating Expense				
Consultants	\$ 130		\$ 0	
Armored Car Services	10,620		11,100	
Data Processing	0		0	
Equipment Repair	10,127		8,026	
Equipment Rentals	25,771		25,493	
General Supplies	9,407		2,242	
Chemicals	16,830		26,757	
Paper Products	155,775		211,376	
Office Supplies	11,511		10,132	
Utensils	2,099		8,340	
Banquet	0		0	
Vehicle Expense	2,866		2,369	
Teaching Materials	0		0	
Travel	4,007		1,889	
Fees and Dues	15,044		5,771	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	23,700		25,832	
Commodities Transportation	38,368		28,325	
Janitorial & Maintenance	443,896		519,971	
Utilities	343,334		346,158	
Other	<u>0</u>		<u>1,000</u>	
Total Operating Expense	<u>1,113,483</u>	<u>13.60%</u>	<u>1,234,781</u>	<u>16.00%</u>
Net Operating Income	<u>1,294,409</u>	<u>15.90%</u>	<u>753,548</u>	<u>10.00%</u>
Equipment < \$5,000	28,034		16,217	
Capital Outlay	<u>0</u>		<u>6,680</u>	
Net Profit (Loss)	<u>\$ 1,266,375</u>		<u>\$ 730,651</u>	

Increase (Decrease) in Working Capital

	Beginning of Period 09/01/03	End of Period 4/30/2004	Increase (Decrease)
Cash in Bank	\$ 456,500	\$ 446,217	(10,283)
Revolving Fund	9,013	9,013	0
Time Deposits	0	0	0
Investments	1,227,407	1,235,826	8,419
Receivable	332,875	768,131	435,256
Other	0		0
Inventories	1,091,581	970,004	(121,577)
Accounts Payable	(255,628)	(119,758)	135,870
Interfund Payable	442,727	1,268,763	826,036
Deferred Revenue	(282,316)	(289,661)	(7,345)
			<u>\$ 1,266,375</u>