

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2003 THRU MAY 31, 2004
PRE CLOSE(UNAUDITED)

| | 2003-04 | | 2002-03 COMPARISON | |
|---|---------------------|---------|---------------------------|---------|
| Income | | Percent | | Percent |
| Food Sales | | | | |
| Breakfast | \$ 14,446 | | \$ 16,326 | |
| Lunch | 1,019,419 | | 945,159 | |
| Snackbar | <u>1,198,335</u> | | <u>1,096,292</u> | |
| Total Food Sales | \$ <u>2,232,200</u> | 24.24% | \$ <u>2,057,777</u> | 24.23% |
| Other Sales | | | | |
| Supplies | 5,609 | | 9,505 | |
| Banquets/special events | 24,059 | | 30,499 | |
| Miscellaneous | <u>0</u> | | <u>0</u> | |
| | <u>29,668</u> | 0.32% | <u>40,004</u> | 0.47% |
| Other Income | | | | |
| Interest on Investments | 9,583 | | 13,673 | |
| Miscellaneous | <u>0</u> | | <u>61</u> | |
| | <u>9,583</u> | 0.10% | <u>13,734</u> | 0.16% |
| Revenue from State | | | | |
| National School Lunch Program | 4,126,870 | | 3,800,818 | |
| Special Breakfast Program | 2,133,187 | | 1,897,872 | |
| Commodities | 402,710 | | 415,716 | |
| TRS On-Behalf-Of | 155,989 | | 153,024 | |
| After School Snack Program | 39,485 | | 35,112 | |
| State Matching Funds | <u>77,304</u> | | <u>79,144</u> | |
| | <u>6,935,545</u> | 75.33% | <u>6,381,686</u> | 75.14% |
| Total Income | <u>9,206,996</u> | 100.00% | <u>8,493,201</u> | 100.00% |
| Cost of Goods Sold | | | | |
| Inventory 09/01/03 | <u>1,091,581</u> | | <u>1,070,240</u> | |
| Add: Purchases of Food | <u>2,946,346</u> | | <u>2,831,472</u> | |
| Total Purchases and Inventory | 4,037,927 | | 3,901,712 | |
| Less: Inventory 05/31/04 | <u>776,835</u> | | <u>837,684</u> | |
| Cost of Food | <u>3,261,092</u> | 35.40% | <u>3,064,028</u> | 36.10% |
| Add: Salaries of Food Service Personnel | 2,274,436 | 24.70% | 2,367,622 | 27.90% |
| Stipends & Car Allowance | 8,850 | 0.10% | 9,600 | 0.10% |
| Medicare Tax | 25,469 | 0.30% | 27,339 | 0.30% |
| Health Insurance | 572,510 | 6.20% | 550,419 | 6.50% |
| Workman's Compensation Insurance | 112,541 | 1.20% | 115,721 | 1.40% |
| TRS On-Behalf-Of | 150,928 | 1.60% | 148,423 | 1.70% |
| Federal Grant Teacher Retirement | 150,061 | 1.60% | 119,153 | 1.40% |
| Early Retirement / Sick Leave | <u>3,942</u> | 0.00% | <u>2,888</u> | 0.00% |
| Payroll Cost | <u>3,298,738</u> | 35.70% | <u>3,341,165</u> | 39.30% |
| Total Cost of Goods Sold | <u>6,559,830</u> | 71.10% | <u>6,405,193</u> | 75.40% |
| Gross Margin on Sales | <u>2,647,166</u> | 28.90% | <u>2,088,008</u> | 24.60% |

FOOD SERVICE FUND PAGE 2 OF 2
FOR THE PERIOD SEPTEMBER 1, 2003 THRU MAY 31, 2004
PRE CLOSE(UNAUDITED)

| | 2003-04 | | 2002-03 COMPARISON | |
|--------------------------------|---------------------|---------------|--------------------|---------------|
| | | Percent | | Percent |
| Operating Expense | | | | |
| Consultants | \$ 130 | \$ | \$ 0 | \$ |
| Armored Car Services | 10,620 | | 12,450 | |
| Data Processing | 0 | | 0 | |
| Equipment Repair | 11,288 | | 21,215 | |
| Equipment Rentals | 28,966 | | 28,680 | |
| General Supplies | 9,801 | | 2,460 | |
| Chemicals | 17,540 | | 27,626 | |
| Paper Products | 166,619 | | 211,066 | |
| Office Supplies | 12,819 | | 11,460 | |
| Utensils | 2,349 | | 16,613 | |
| Banquet | 0 | | 0 | |
| Vehicle Expense | 3,325 | | 2,743 | |
| Teaching Materials | 0 | | 0 | |
| Travel | 9,355 | | 6,488 | |
| Fees and Dues | 16,075 | | 5,784 | |
| Bad Debts | 0 | | 0 | |
| Shortages & Theft Losses | 0 | | 0 | |
| Laundry | 26,384 | | 28,706 | |
| Commodities Transportation | 40,960 | | 28,325 | |
| Janitorial & Maintenance | 499,326 | | 584,832 | |
| Utilities | 386,261 | | 388,935 | |
| Other | 0 | | 1,211 | |
| Total Operating Expense | 1,241,818 | 13.50% | 1,378,594 | 16.20% |
| Net Operating Income | 1,405,348 | 15.40% | 709,414 | 8.40% |
| Equipment < \$5,000 | 63,996 | | 17,588 | |
| Capital Outlay | 0 | | 6,680 | |
| Net Profit (Loss) | \$ 1,341,352 | | \$ 685,146 | |

Increase (Decrease) in Working Capital

| | Beginning of Period 09/01/03 | End of Period 5/31/2004 | Increase (Decrease) | |
|-------------------|------------------------------------|-------------------------------|------------------------|--------------|
| Cash in Bank | \$ 456,500 | \$ 431,006 | \$ (25,494) | |
| Revolving Fund | 9,013 | 9,013 | 0 | |
| Time Deposits | 0 | 0 | 0 | |
| Investments | 1,227,407 | 1,236,901 | 9,494 | |
| Receivable | 332,875 | 709,305 | 376,430 | |
| Other | 0 | | 0 | |
| Inventories | 1,091,581 | 776,835 | (314,746) | |
| Accounts Payable | (255,628) | (86,386) | 169,242 | |
| Interfund Payable | 442,727 | 1,564,059 | 1,121,332 | |
| Deferred Revenue | (282,316) | (277,222) | 5,094 | \$ 1,341,352 |