

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2010 THRU DECEMBER 31, 2010
PRE CLOSE (UNAUDITED)

	<u>2010-11</u>		<u>2009-10 COMPARISON</u>	
		Percent		Percent
Income				
Food Sales				
Breakfast	\$ 2,001		\$ 10,508	
Lunch	648,537		650,344	
Snackbar	<u>827,576</u>		<u>822,223</u>	
Total Food Sales	\$ <u>1,478,113</u>	<u>26.45%</u>	\$ <u>1,483,075</u>	<u>27.91%</u>
Other Sales				
Supplies	2,181		3,935	
Banquets/special events	29,069		26,370	
Equipment	<u>0</u>		<u>8,714</u>	
		<u>31,250</u>	<u>39,019</u>	<u>0.73%</u>
Other Income				
Interest on Investments	1,011		1,165	
Donations	0		0	
Miscellaneous	<u>185</u>		<u>4,235</u>	
		<u>1,196</u>	<u>5,400</u>	<u>0.10%</u>
Revenue from State				
National School Lunch Program	2,371,759		2,257,691	
Special Breakfast Program	1,351,171		1,289,953	
Commodities	251,319		135,860	
TRS On-Behalf-Of	94,062		93,457	
After School Snack Program	10,514		9,350	
State Matching Funds	<u>0</u>		<u>0</u>	
		<u>4,078,825</u>	<u>3,786,312</u>	<u>71.25%</u>
Total Income		<u>5,589,384</u>	<u>5,313,806</u>	<u>100.00%</u>
Cost of Goods Sold				
Inventory 09/01/10	<u>1,460,303</u>		<u>1,481,502</u>	
Add: Purchases of Food	<u>1,936,250</u>		<u>1,921,807</u>	
Total Purchases and Inventory	3,396,552		3,403,308	
Less: Inventory 12/31/2010	<u>1,127,700</u>		<u>1,287,900</u>	
Cost of Food	<u>2,268,852</u>	<u>40.60%</u>	<u>2,115,409</u>	<u>39.80%</u>
Add: Salaries of Food Service Personnel	1,270,100	22.70%	1,299,377	24.50%
Stipends & Car Allowance	3,650	0.10%	3,650	0.10%
Medicare Tax	16,170	0.30%	16,399	0.30%
Health Insurance	273,665	4.90%	234,175	4.40%
Workman's Compensation Insurance	26,977	0.50%	27,497	0.50%
TRS On-Behalf-Of	91,838	1.60%	91,496	1.70%
Federal Grant Teacher Retirement	99,245	1.80%	92,292	1.70%
Early Retirement / Sick Leave	<u>0</u>	<u>0.00%</u>	<u>0</u>	<u>0.00%</u>
Payroll Cost	<u>1,781,646</u>	<u>31.90%</u>	<u>1,764,886</u>	<u>33.20%</u>
Total Cost of Goods Sold		<u>4,050,498</u>	<u>3,880,295</u>	<u>73.00%</u>
Gross Margin on Sales		<u>1,538,886</u>	<u>1,433,511</u>	<u>27.00%</u>

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 FOR THE PERIOD SEPTEMBER 1, 2010 THRU DECEMBER 31, 2010
 PRE CLOSE (UNAUDITED)

	<u>2010-11</u>		<u>2009-10 COMPARISON</u>	
		Percent		Percent
Operating Expense				
Consultants	\$ 0		\$ 0	
Data Processing	0		0	
Armored Car Services	5,228		5,229	
Equipment Repair	529		2,554	
Equipment Rentals	53		53	
Vehicle Expense	2,528		3,482	
Chemicals	9,224		16,220	
Paper Products	54,786		78,264	
Utensils	397		1,348	
Commodities Transportation	11,048		5,190	
Teaching Materials	0		0	
General Supplies	13,566		18,015	
Office Supplies	14,987		7,708	
Travel	2,241		2,178	
Fees and Dues	5,463		5,186	
Laundry	7,305		11,419	
Janitorial & Maintenance	255,586		252,467	
Utilities	86,766		193,924	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Other	0		0	
Total Operating Expense	<u>469,705</u>	<u>8.40%</u>	<u>603,238</u>	<u>11.40%</u>
Net Operating Income	<u>1,069,181</u>	<u>19.10%</u>	<u>830,273</u>	<u>15.60%</u>
Equipment < \$5,000	3,643		13,964	
Capital Outlay	21,357		5,726	
Net Profit (Loss)	<u>\$ 1,044,181</u>		<u>\$ 810,583</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>09/01/2010</u>	End of Period <u>12/31/2010</u>	Increase (Decrease)
Cash in Bank	\$ 182,300	\$ 203,757	\$ 21,457
Revolving Fund	6,030	6,030	0
Time Deposits	0	0	0
Investments	1,467,923	1,468,879	956
Receivable	339,681	685,758	346,077
Other	450	0	(450)
Inventories	1,460,303	1,127,700	(332,603)
Accounts Payable	(240,851)	(476,348)	(235,497)
Interfund Payable	1,721,358	2,949,946	1,228,588
Deferred Revenue	(198,890)	(183,237)	15,653
			<u>\$ 1,044,181</u>