

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS  
FOOD SERVICE FUND  
FOR THE PERIOD SEPTEMBER 1, 2007 THRU SEPTEMBER 30, 2007  
PRE CLOSE (UNAUDITED)

	<b>2007-08</b>		<b>2006-07 COMPARISON</b>	
<b>Income</b>		Percent		Percent
<b>Food Sales</b>				
Breakfast	\$ 2,090		\$ 2,532	
Lunch	128,349		139,632	
Snackbar	<u>228,381</u>		<u>212,504</u>	
<b>Total Food Sales</b>	<u>\$ 358,819</u>	<u>29.48%</u>	<u>\$ 354,669</u>	<u>28.09%</u>
<b>Other Sales</b>				
Supplies	1,262		1,070	
Banquets/special events	1,895		7,249	
Equipment	<u>0</u>		<u>0</u>	
		<u>3,157</u>	<u>8,319</u>	<u>0.66%</u>
<b>Other Income</b>				
Interest on Investments	5,982		5,896	
Donations	0		0	
Miscellaneous	<u>41</u>		<u>153</u>	
		<u>6,023</u>	<u>6,049</u>	<u>0.48%</u>
<b>Revenue from State</b>				
National School Lunch Program	487,352		504,515	
Special Breakfast Program	283,891		283,572	
Commodities	58,219		79,029	
TRS On-Behalf-Of	15,904		22,704	
After School Snack Program	3,809		3,976	
State Matching Funds	<u>0</u>		<u>0</u>	
		<u>849,175</u>	<u>893,797</u>	<u>70.78%</u>
<b>Total Income</b>		<u>1,217,174</u>	<u>1,262,834</u>	<u>100.00%</u>
<b>Cost of Goods Sold</b>				
Inventory 09/01/07	<u>1,462,882</u>		<u>1,258,517</u>	
Add: Purchases of Food	<u>460,313</u>		<u>633,595</u>	
Total Purchases and Inventory	1,923,195		1,892,112	
Less: Inventory 09/30/2007	<u>1,296,835</u>		<u>1,362,997</u>	
<b>Cost of Food</b>	<u>626,360</u>	<u>51.50%</u>	<u>529,115</u>	<u>41.90%</u>
Add: Salaries of Food Service Personnel	240,202	19.70%	345,061	27.30%
Stipends & Car Allowance	800	0.10%	800	0.10%
Medicare Tax	2,836	0.20%	4,239	0.30%
Health Insurance	62,538	5.10%	63,544	5.00%
Workman's Compensation Insurance	5,031	0.40%	17,424	1.40%
TRS On-Behalf-Of	15,414	1.30%	21,987	1.70%
Federal Grant Teacher Retirement	20,739	1.70%	20,675	1.60%
Early Retirement / Sick Leave	<u>0</u>	<u>0.00%</u>	<u>0</u>	<u>0.00%</u>
Payroll Cost	<u>347,560</u>	<u>28.50%</u>	<u>473,731</u>	<u>37.40%</u>
<b>Total Cost of Goods Sold</b>		<u>973,920</u>	<u>1,002,846</u>	<u>79.30%</u>
<b>Gross Margin on Sales</b>		<u>243,254</u>	<u>259,988</u>	<u>20.70%</u>

FOR THE PERIOD SEPTEMBER 1, 2007 THRU SEPTEMBER 30, 2007

PRE CLOSE (UNAUDITED)

	<u>2007-08</u>		<u>2006-07 COMPARISON</u>	
		Percent		Percent
<b>Operating Expense</b>				
Consultants	\$ 0		\$ 0	
Data Processing	0		0	
Armored Car Services	1,250		0	
Equipment Repair	0		0	
Equipment Rentals	3,226		3,177	
General Supplies	885		3,463	
Chemicals	10,131		8,837	
Paper Products	21		3,582	
Office Supplies	3,768		11,363	
Utensils	152		21	
Banquet	0		0	
Vehicle Expense	921		1,622	
Teaching Materials	0		0	
Travel	444		1,583	
Fees and Dues	373		709	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	1,918		3,047	
Commodities Transportation	0		7,104	
Janitorial & Maintenance	63,692		67,738	
Utilities	44,583		44,648	
Other	0		0	
	<u>0</u>		<u>0</u>	
Total Operating Expense	<u>131,364</u>	<u>10.80%</u>	<u>156,893</u>	<u>12.40%</u>
<b>Net Operating Income</b>	<u>111,890</u>	<u>9.20%</u>	<u>103,095</u>	<u>8.30%</u>
Equipment < \$5,000	(300)		0	
Capital Outlay	0		0	
<b>Net Profit (Loss)</b>	<u>\$ 112,190</u>		<u>\$ 103,095</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>09/01/2007</u>	End of Period <u>09/30/2007</u>	Increase (Decrease)
Cash in Bank	\$ 284,011	\$ 194,454	\$ (89,557)
Revolving Fund	4,652	4,652	0
Time Deposits	0	0	0
Investments	1,402,425	1,408,342	5,917
Receivable	188,529	775,052	586,523
Other	0	0	0
Inventories	1,462,882	1,296,835	(166,047)
Accounts Payable	(357,014)	(378,107)	(21,093)
Interfund Payable	697,915	522,314	(175,602)
Deferred Revenue	(284,547)	(312,499)	(27,952)
			<u>\$ 112,190</u>