

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

	<u>2013-14</u>		<u>2012-13 COMPARISON</u>	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 106		148	
Lunch	(260,712)		23,857	
Snackbar	<u>86,350</u>		<u>77,029</u>	
Total Food Sales	\$ <u>(174,255)</u>	<u>-76.20%</u>	\$ <u>101,034</u>	<u>24.60%</u>
Other Sales				
Supplies	936		863	
Banquets/special events	6,095		3,567	
Equipment	<u>0</u>		<u>2,620</u>	
		<u>7,031</u>		<u>7,050</u>
		<u>3.07%</u>		<u>1.72%</u>
Other Income				
Interest on Investments	121		329	
Donations	0		0	
Miscellaneous	<u>75</u>		<u>3,458</u>	
		<u>196</u>		<u>3,787</u>
		<u>0.09%</u>		<u>0.92%</u>
Revenue from State				
National School Lunch Program	159,922		158,650	
Special Breakfast Program	90,423		95,565	
Commodities	64,758		(11,018)	
TRS On-Behalf-Of	22,310		19,006	
After School Snack Program	1,183		36,660	
State Matching Funds	0		0	
SFSP	<u>57,120</u>		<u>0</u>	
		<u>395,717</u>		<u>298,862</u>
		<u>173.04%</u>		<u>72.76%</u>
Total Income		<u>228,689</u>		<u>410,733</u>
		<u>100.00%</u>		<u>100.00%</u>
Cost of Goods Sold				
Inventory 07/01/13	1,112,470		1,570,203	
Add: Purchases of Food	<u>763,010</u>		<u>641,002</u>	
Total Purchases and Inventory	1,875,480		2,211,205	
Less: Inventory 08/31/2013	<u>1,779,507</u>		<u>499,093</u>	
Cost of Food	<u>95,973</u>	<u>42.00%</u>	<u>1,712,113</u>	<u>416.80%</u>
Add: Salaries of Food Service Personnel	329,551	144.10%	221,351	53.90%
Stipends & Car Allowance	721	0.30%	871	0.20%
Medicare Tax	3,701	1.60%	2,611	0.60%
Health Insurance	152,840	66.80%	117,609	28.60%
Workman's Compensation Insurance	5,076	2.20%	3,744	0.90%
TRS On-Behalf-Of	21,140	9.20%	17,859	4.30%
Federal Grant Teacher Retirement	7,922	3.50%	7,158	1.70%
Early Retirement / Sick Leave	<u>36,598</u>	<u>16.00%</u>	<u>744</u>	<u>0.20%</u>
Payroll Cost	<u>557,547</u>	<u>243.70%</u>	<u>371,947</u>	<u>90.40%</u>
Total Cost of Goods Sold		<u>653,520</u>		<u>2,084,060</u>
		<u>285.70%</u>		<u>507.20%</u>
Gross Margin on Sales		<u>(424,831)</u>		<u>(1,673,327)</u>
		<u>-185.70%</u>		<u>-407.20%</u>

	<u>2013-14</u>		<u>2012-13 COMPARISON</u>	
		Percent		Percent
Operating Expense				
Consultants	\$ 0	\$	0	\$
Data Processing	0		0	
Armored Car Services	0		0	
Equipment Repair	862		1,270	
Equipment Rentals	0		0	
Vehicle Expense	2,824		3,849	
Chemicals	11,560		0	
Paper Products	17,687		0	
Utensils	0		0	
Commodities Transportation	0		0	
Teaching Materials	0		0	
General Supplies	8,557		9,734	
Office Supplies	12,857		3,918	
Travel	238		91	
Fees and Dues	1,939		158	
Laundry	0		1,395	
Janitorial & Maintenance	110,959		72,708	
Utilities	86,889		42,033	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Other	0		0	
Total Operating Expense	<u>254,372</u>	<u>111.20%</u>	<u>135,157</u>	<u>32.90%</u>
Net Operating Income	<u>(679,203)</u>	<u>-296.90%</u>	<u>(1,808,484)</u>	<u>-440.10%</u>
Equipment < \$5,000	0		28,085	
Capital Outlay	0		0	
Net Profit (Loss)	<u>\$ (679,203)</u>		<u>\$ (1,836,568)</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>07/01/2013</u>	End of Period <u>08/31/2013</u>	Increase (Decrease)
Cash in Bank	\$ 160,113	\$ 185,604	\$ 25,491
Revolving Fund	1,000	1,000	0
Time Deposits	0	0	0
Investments	1,472,962	1,473,083	121
Receivable	0	251,529	251,529
Other	69,293	0	(69,293)
Inventories	1,112,470	1,779,507	667,037
Accounts Payable	(195,369)	(447,048)	(251,679)
Interfund Payable	5,658,117	4,320,484	(1,337,633)
Deferred Revenue	(224,307)	(189,082)	35,225
			<u>\$ (679,203)</u>