

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2010 THRU FEBRUARY 28, 2011
PRE CLOSE (UNAUDITED)

	<u>2010-11</u>		<u>2009-10 COMPARISON</u>	
		Percent		Percent
Income				
Food Sales				
Breakfast	\$ 3,380		\$ 16,406	
Lunch	953,362		946,618	
Snackbar	<u>1,256,109</u>		<u>1,243,123</u>	
Total Food Sales	\$ <u>2,212,851</u>	<u>25.99%</u>	\$ <u>2,206,147</u>	<u>27.15%</u>
Other Sales				
Supplies	3,660		4,996	
Banquets/special events	45,108		36,259	
Equipment	<u>0</u>		<u>8,714</u>	
		<u>48,768</u>	<u>49,969</u>	<u>0.62%</u>
Other Income				
Interest on Investments	1,399		1,562	
Donations	0		0	
Miscellaneous	<u>260</u>		<u>4,340</u>	
		<u>1,659</u>	<u>5,902</u>	<u>0.07%</u>
Revenue from State				
National School Lunch Program	3,626,710		3,489,120	
Special Breakfast Program	2,054,527		1,964,255	
Commodities	406,932		251,524	
TRS On-Behalf-Of	146,481		143,482	
After School Snack Program	15,897		14,216	
State Matching Funds	<u>0</u>		<u>0</u>	
		<u>6,250,548</u>	<u>5,862,597</u>	<u>72.16%</u>
Total Income		<u>8,513,826</u>	<u>8,124,615</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>3,054,543</u>		<u>2,895,720</u>	
Total Purchases and Inventory	4,514,846		4,377,222	
Less: Inventory 02/28/2011	<u>1,390,692</u>		<u>1,374,786</u>	
Cost of Food	<u>3,124,154</u>	<u>36.70%</u>	<u>3,002,436</u>	<u>37.00%</u>
Add: Salaries of Food Service Personnel	1,951,710	22.90%	1,990,243	24.50%
Stipends & Car Allowance	5,250	0.10%	5,250	0.10%
Medicare Tax	25,104	0.30%	25,155	0.30%
Health Insurance	425,875	5.00%	368,158	4.50%
Workman's Compensation Insurance	42,081	0.50%	42,374	0.50%
TRS On-Behalf-Of	143,144	1.70%	140,549	1.70%
Federal Grant Teacher Retirement	151,068	1.80%	142,001	1.70%
Early Retirement / Sick Leave	615	0.00%	0	0.00%
Payroll Cost	<u>2,744,846</u>	<u>32.30%</u>	<u>2,713,729</u>	<u>33.30%</u>
Total Cost of Goods Sold		<u>5,869,000</u>	<u>5,716,165</u>	<u>70.30%</u>
Gross Margin on Sales		<u>2,644,826</u>	<u>2,408,450</u>	<u>29.70%</u>

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 FOR THE PERIOD SEPTEMBER 1, 2010 THRU FEBRUARY 28, 2011
 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	7,843		7,843	
Equipment Repair	1,719		6,461	
Equipment Rentals	53		53	
Vehicle Expense	4,098		6,262	
Chemicals	25,534		25,600	
Paper Products	262,078		144,825	
Utensils	397		1,517	
Commodities Transportation	20,491		8,424	
Teaching Materials	0		0	
General Supplies	21,060		22,252	
Office Supplies	16,047		14,306	
Travel	2,368		2,834	
Fees and Dues	11,513		8,351	
Laundry	10,950		16,129	
Janitorial & Maintenance	383,677		378,692	
Utilities	162,599		294,031	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Other	0		0	
	<u>0</u>		<u>0</u>	
Total Operating Expense	<u>930,427</u>	<u>10.90%</u>	<u>937,579</u>	<u>11.50%</u>
Net Operating Income	<u>1,714,399</u>	<u>20.10%</u>	<u>1,470,871</u>	<u>18.20%</u>
Equipment < \$5,000	13,019		14,724	
Capital Outlay	21,357		5,726	
Net Profit (Loss)	<u>\$ 1,680,023</u>		<u>\$ 1,450,421</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>09/01/2010</u>	End of Period <u>02/28/2011</u>	Increase (Decrease)
Cash in Bank	\$ 182,300	\$ 238,318	\$ 56,017
Revolving Fund	6,030	6,030	0
Time Deposits	0	0	0
Investments	1,467,923	1,469,243	1,319
Receivable	339,681	916,448	576,767
Other	450	0	(450)
Inventories	1,460,303	1,390,692	(69,611)
Accounts Payable	(240,851)	(393,182)	(152,331)
Interfund Payable	1,721,358	3,001,600	1,280,242
Deferred Revenue	(198,890)	(210,820)	(11,930)
			<u>\$ 1,680,023</u>