

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2004 THRU JULY 31, 2005
PRE CLOSE(UNAUDITED)

	<u>2004-05</u>		<u>2003-04 COMPARISON</u>	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 22,160		\$ 14,509	
Lunch	977,646		1,028,979	
Snackbar	<u>1,239,141</u>		<u>1,198,820</u>	
Total Food Sales	<u>\$ 2,238,947</u>	23.46%	<u>\$ 2,242,308</u>	24.02%
Other Sales				
Supplies	8,521		6,304	
Banquets/special events	35,005		25,891	
Equipment	<u>4,180</u>		<u>0</u>	
	<u>47,706</u>	0.50%	<u>32,195</u>	0.34%
Other Income				
Interest on Investments	28,078		11,995	
Donations			12,000	
Miscellaneous	<u>4,842</u>		<u>0</u>	
	<u>32,920</u>	0.34%	<u>23,995</u>	0.26%
Revenue from State				
National School Lunch Program	4,196,555		4,170,598	
Special Breakfast Program	2,247,137		2,139,217	
Commodities	495,164		431,873	
TRS On-Behalf-Of	173,133		176,922	
After School Snack Program	37,340		39,485	
State Matching Funds	<u>76,742</u>		<u>77,304</u>	
	<u>7,226,071</u>	75.70%	<u>7,035,399</u>	75.37%
Total Income	<u>9,545,644</u>	100.00%	<u>9,333,897</u>	100.00%
Cost of Goods Sold				
Inventory 09/01/04	<u>1,061,271</u>		<u>1,091,581</u>	
Add: Purchases of Food	<u>3,576,818</u>		<u>3,178,079</u>	
Total Purchases and Inventory	4,638,089		4,269,660	
Less: Inventory 07/31/2005	<u>1,155,061</u>		<u>848,864</u>	
Cost of Food	<u>3,483,028</u>	36.50%	<u>3,420,796</u>	36.60%
Add: Salaries of Food Service Personnel	2,574,839	27.00%	2,566,869	27.50%
Stipends & Car Allowance	9,100	0.10%	9,050	0.10%
Medicare Tax	30,805	0.30%	28,764	0.30%
Health Insurance	687,338	7.20%	647,532	6.90%
Workman's Compensation Insurance	123,441	1.30%	121,912	1.30%
TRS On-Behalf-Of	166,471	1.70%	170,745	1.80%
Federal Grant Teacher Retirement	153,998	1.60%	151,615	1.60%
Early Retirement / Sick Leave	<u>5,408</u>	0.10%	<u>17,383</u>	0.20%
Payroll Cost	<u>3,751,400</u>	39.30%	<u>3,713,870</u>	39.70%
Total Cost of Goods Sold	<u>7,234,428</u>	75.80%	<u>7,134,666</u>	76.30%
Gross Margin on Sales	<u>2,311,216</u>	24.20%	<u>2,199,231</u>	23.70%

FOR THE PERIOD SEPTEMBER 1, 2004 THRU JULY 31, 2005

PRE CLOSE(UNAUDITED)

	2004-05		2003-04 COMPARISON	
		Percent		Percent
Operating Expense				
Consultants	\$ 0		\$ 130	
Armored Car Services	13,185		14,640	
Data Processing	0		0	
Equipment Repair	28,750		11,772	
Equipment Rentals	29,104		28,999	
General Supplies	12,872		10,021	
Chemicals	42,569		17,777	
Paper Products	243,812		166,619	
Office Supplies	37,201		23,810	
Utensils	14,418		2,349	
Banquet	0		0	
Vehicle Expense	3,240		3,608	
Teaching Materials	0		0	
Travel	12,156		11,307	
Fees and Dues	18,217		16,592	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	23,908		26,759	
Commodities Transportation	29,870		43,563	
Janitorial & Maintenance	610,180		610,134	
Utilities	476,888		472,083	
Other	0		0	
Total Operating Expense	1,596,367	16.70%	1,460,163	15.60%
Net Operating Income	714,849	7.50%	739,068	8.10%
Equipment < \$5,000	18,076		65,185	
Capital Outlay	9,409		12,000	
Net Profit (Loss)	\$ 687,364		\$ 661,883	

Increase (Decrease) in Working Capital

	Beginning of Period 09/01/2004	End of Period 07/31/2005	Increase (Decrease)
Cash in Bank	\$ 485,747	\$ 409,097	\$ -76,650
Revolving Fund	13,445	6,042	-7,403
Time Deposits	0	0	0
Investments	1,240,788	1,268,371	27,583
Receivable	415,946	0	-415,946
Other	0	0	0
Inventories	1,061,271	1,155,061	93,790
Accounts Payable	-265,909	-106,513	159,396
Interfund Payable	1,027,858	1,905,004	877,146
Deferred Revenue	-293,940	-264,492	29,449
			\$ 687,364