

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS  
FOOD SERVICE FUND  
FOR THE PERIOD SEPTEMBER 1, 2006 THRU JUNE 30, 2007  
PRE CLOSE (UNAUDITED)

	<b>2006-07</b>		<b>2005-06 COMPARISON</b>	
<b>Income</b>		Percent		Percent
<b>Food Sales</b>				
Breakfast	\$ 22,003		\$ 21,751	
Lunch	1,280,220		1,063,936	
Snackbar	<u>1,665,338</u>		<u>1,305,966</u>	
<b>Total Food Sales</b>	<u>\$ 2,967,561</u>	<u>29.39%</u>	<u>\$ 2,391,653</u>	<u>24.98%</u>
<b>Other Sales</b>				
Supplies	6,637		7,776	
Banquets/special events	63,934		38,148	
Equipment	<u>3,594</u>		<u>14,153</u>	
		<u>74,166</u>		<u>60,077</u>
		<u>0.73%</u>		<u>0.63%</u>
<b>Other Income</b>				
Interest on Investments	61,755		47,895	
Donations	0		0	
Miscellaneous	<u>2,304</u>		<u>6,361</u>	
		<u>64,059</u>		<u>54,255</u>
		<u>0.63%</u>		<u>0.57%</u>
<b>Revenue from State</b>				
National School Lunch Program	3,965,417		4,081,950	
Special Breakfast Program	2,183,558		2,209,521	
Commodities	550,880		486,232	
TRS On-Behalf-Of	190,484		179,555	
After School Snack Program	31,845		36,437	
State Matching Funds	<u>70,048</u>		<u>73,262</u>	
		<u>6,992,233</u>		<u>7,066,957</u>
		<u>69.24%</u>		<u>73.82%</u>
<b>Total Income</b>		<u>10,098,019</u>		<u>9,572,942</u>
		<u>100.00%</u>		<u>100.00%</u>
<b>Cost of Goods Sold</b>				
Inventory 09/01/06	<u>1,258,517</u>		<u>1,251,003</u>	
Add: Purchases of Food	<u>3,908,196</u>		<u>3,415,619</u>	
Total Purchases and Inventory	5,166,713		4,666,622	
Less: Inventory 06/30/2007	<u>894,994</u>		<u>1,106,407</u>	
<b>Cost of Food</b>	<u>4,271,719</u>	<u>42.30%</u>	<u>3,560,215</u>	<u>37.20%</u>
Add: Salaries of Food Service Personnel	2,894,157	28.70%	2,649,036	27.70%
Stipends & Car Allowance	12,800	0.10%	9,680	0.10%
Medicare Tax	35,234	0.30%	32,777	0.30%
Health Insurance	645,064	6.40%	628,573	6.60%
Workman's Compensation Insurance	102,860	1.00%	128,994	1.30%
TRS On-Behalf-Of	185,896	1.80%	173,132	1.80%
Federal Grant Teacher Retirement	161,663	1.60%	161,532	1.70%
Early Retirement / Sick Leave	<u>0</u>	<u>0.00%</u>	<u>0</u>	<u>0.00%</u>
Payroll Cost	<u>4,037,674</u>	<u>39.90%</u>	<u>3,783,725</u>	<u>39.50%</u>
<b>Total Cost of Goods Sold</b>		<u>8,309,393</u>		<u>7,343,940</u>
		<u>82.20%</u>		<u>76.70%</u>
<b>Gross Margin on Sales</b>		<u>1,788,626</u>		<u>2,229,002</u>
		<u>17.80%</u>		<u>23.30%</u>

FOR THE PERIOD SEPTEMBER 1, 2006 THRU JUNE 30, 2007

PRE CLOSE (UNAUDITED)

	<u>2006-07</u>		<u>2005-06 COMPARISON</u>	
		Percent		Percent
<b>Operating Expense</b>				
Consultants	\$ 25,000		\$ 0	
Data Processing	2,700		0	
Armored Car Services	11,250		11,470	
Equipment Repair	41,420		21,275	
Equipment Rentals	28,791		28,737	
General Supplies	26,255		29,780	
Chemicals	38,502		23,544	
Paper Products	247,565		285,927	
Office Supplies	32,900		20,756	
Utensils	32,788		28,728	
Banquet	0		0	
Vehicle Expense	8,415		10,147	
Teaching Materials	0		0	
Travel	9,888		8,358	
Fees and Dues	22,059		19,140	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	28,267		25,012	
Commodities Transportation	29,168		24,912	
Janitorial & Maintenance	572,862		611,650	
Utilities	448,305		377,479	
Other	<u>0</u>		<u>0</u>	
<b>Total Operating Expense</b>	<u>1,606,133</u>	<u>15.90%</u>	<u>1,526,915</u>	<u>16.00%</u>
<b>Net Operating Income</b>	<u>182,493</u>	<u>1.90%</u>	<u>702,087</u>	<u>7.30%</u>
Equipment < \$5,000	14,217		289,542	
Capital Outlay	38,968		839,172	
<b>Net Profit (Loss)</b>	<u>\$ 129,308</u>		<u>\$ (426,627)</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>09/01/2006</u>	End of Period <u>06/30/2007</u>	Increase (Decrease)
Cash in Bank	\$ 444,352	\$ 163,146	\$ (281,205)
Revolving Fund	6,277	6,312	35
Time Deposits	0	0	0
Investments	1,330,520	1,389,974	59,455
Receivable	524,794	0	(524,794)
Other	0	0	0
Inventories	1,258,517	894,994	(363,523)
Accounts Payable	(240,045)	(131,081)	108,964
Interfund Payable	626,513	1,790,755	1,164,242
Deferred Revenue	(240,431)	(274,296)	(33,865)
			<u>\$ 129,308</u>