

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2007 THRU MAY 31, 2008
PRE CLOSE (UNAUDITED)

	2007-08		2006-07 COMPARISON	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 27,517		\$ 22,003	
Lunch	1,433,927		1,273,182	
Snackbar	1,917,544		1,664,939	
Total Food Sales	\$ 3,378,988	31.25%	\$ 2,960,123	29.45%
Other Sales				
Supplies	7,328		6,345	
Banquets/special events	43,502		61,953	
Equipment	277		2,649	
	51,108	0.47%	70,948	0.71%
Other Income				
Interest on Investments	42,900		55,480	
Donations	0		0	
Miscellaneous	1,552		2,147	
	44,452	0.41%	57,627	0.57%
Revenue from State				
National School Lunch Program	4,212,672		3,957,780	
Special Breakfast Program	2,337,416		2,179,308	
Commodities	496,602		545,139	
TRS On-Behalf-Of	195,814		177,040	
After School Snack Program	27,885		31,845	
State Matching Funds	68,309		70,048	
	7,338,698	67.87%	6,961,159	69.27%
Total Income	10,813,246	100.00%	10,049,857	100.00%
Cost of Goods Sold				
Inventory 09/01/07	1,462,882		1,258,517	
Add: Purchases of Food	3,838,295		3,876,725	
Total Purchases and Inventory	5,301,177		5,135,242	
Less: Inventory 05/31/2008	835,803		903,480	
Cost of Food	4,465,375	41.30%	4,231,762	42.10%
Add: Salaries of Food Service Personnel	2,769,920	25.60%	2,701,329	26.90%
Stipends & Car Allowance	11,925	0.10%	12,450	0.10%
Medicare Tax	34,495	0.30%	32,936	0.30%
Health Insurance	564,647	5.20%	580,395	5.80%
Workman's Compensation Insurance	59,972	0.60%	100,044	1.00%
TRS On-Behalf-Of	191,365	1.80%	172,867	1.70%
Federal Grant Teacher Retirement	182,942	1.70%	160,124	1.60%
Early Retirement / Sick Leave	5,885	0.10%	0	0.00%
Payroll Cost	3,821,151	35.40%	3,760,145	37.40%
Total Cost of Goods Sold	8,286,526	76.70%	7,991,907	79.50%
Gross Margin on Sales	2,526,720	23.30%	2,057,950	20.50%

FOR THE PERIOD SEPTEMBER 1, 2007 THRU MAY 31, 2008

PRE CLOSE (UNAUDITED)

	2007-08		2006-07 COMPARISON	
		Percent		Percent
Operating Expense				
Consultants	\$ 0		\$ 25,000	
Data Processing	2,700		0	
Armored Car Services	11,250		11,250	
Equipment Repair	10,823		20,609	
Equipment Rentals	25,609		25,614	
General Supplies	32,746		25,630	
Chemicals	34,308		38,502	
Paper Products	287,482		238,629	
Office Supplies	22,671		32,029	
Utensils	4,218		31,400	
Banquet	0		0	
Vehicle Expense	8,955		7,774	
Teaching Materials	28		0	
Travel	8,008		8,417	
Fees and Dues	21,630		22,045	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	19,920		27,970	
Commodities Transportation	19,367		29,168	
Janitorial & Maintenance	569,022		565,849	
Utilities	441,285		443,292	
Other	0		0	
Total Operating Expense	1,520,021	14.10%	1,553,177	15.50%
Net Operating Income	1,006,699	9.20%	504,773	5.00%
Equipment < \$5,000	44,990		14,217	
Capital Outlay	51,543		0	
Net Profit (Loss)	\$ 910,166		\$ 490,556	

Increase (Decrease) in Working Capital

	Beginning of Period 09/01/2007	End of Period 05/31/2008	Increase (Decrease)
Cash in Bank	\$ 284,011	\$ 200,417	\$ (83,593)
Revolving Fund	4,652	6,232	1,580
Time Deposits	0	0	0
Investments	1,402,425	1,443,561	41,135
Receivable	188,529	716,512	527,983
Other	0	0	0
Inventories	1,462,882	835,803	(627,079)
Accounts Payable	(357,014)	(162,055)	194,959
Interfund Payable	698,695	1,436,602	737,906
Deferred Revenue	(284,547)	(167,272)	117,275
			\$ 910,166