

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2006 THRU JULY 31, 2007
PRE CLOSE (UNAUDITED)

	2006-07		2005-06 COMPARISON	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 22,003		\$ 21,751	
Lunch	1,279,123		1,063,409	
Snackbar	<u>1,665,338</u>		<u>1,306,581</u>	
Total Food Sales	\$ <u>2,966,463</u>	<u>29.23%</u>	\$ <u>2,391,741</u>	<u>24.94%</u>
Other Sales				
Supplies	6,637		8,128	
Banquets/special events	64,107		40,961	
Equipment	<u>3,594</u>		<u>14,625</u>	
	<u>74,339</u>	<u>0.73%</u>	<u>63,715</u>	<u>0.66%</u>
Other Income				
Interest on Investments	68,027		53,795	
Donations	0		0	
Miscellaneous	<u>2,298</u>		<u>6,636</u>	
	<u>70,325</u>	<u>0.69%</u>	<u>60,431</u>	<u>0.63%</u>
Revenue from State				
National School Lunch Program	3,965,417		4,081,950	
Special Breakfast Program	2,183,558		2,209,521	
Commodities	555,909		485,784	
TRS On-Behalf-Of	198,109		186,880	
After School Snack Program	64,958		36,437	
State Matching Funds	<u>70,048</u>		<u>73,262</u>	
	<u>7,037,998</u>	<u>69.35%</u>	<u>7,073,834</u>	<u>73.76%</u>
Total Income	<u>10,149,125</u>	<u>100.00%</u>	<u>9,589,721</u>	<u>100.00%</u>
Cost of Goods Sold				
Inventory 09/01/06	<u>1,258,517</u>		<u>1,251,003</u>	
Add: Purchases of Food	<u>4,244,597</u>		<u>3,603,745</u>	
Total Purchases and Inventory	5,503,113		4,854,748	
Less: Inventory 07/31/2007	<u>1,458,280</u>		<u>1,326,479</u>	
Cost of Food	<u>4,044,834</u>	<u>39.90%</u>	<u>3,528,269</u>	<u>36.80%</u>
Add: Salaries of Food Service Personnel	2,998,515	29.50%	2,743,315	28.60%
Stipends & Car Allowance	13,150	0.10%	10,030	0.10%
Medicare Tax	36,424	0.40%	33,834	0.40%
Health Insurance	709,458	7.00%	693,318	7.20%
Workman's Compensation Insurance	103,738	1.00%	130,497	1.40%
TRS On-Behalf-Of	193,104	1.90%	179,841	1.90%
Federal Grant Teacher Retirement	162,350	1.60%	162,102	1.70%
Early Retirement / Sick Leave	<u>8,207</u>	<u>0.10%</u>	<u>4,608</u>	<u>0.00%</u>
Payroll Cost	<u>4,224,946</u>	<u>41.60%</u>	<u>3,957,546</u>	<u>41.30%</u>
Total Cost of Goods Sold	<u>8,269,780</u>	<u>81.50%</u>	<u>7,485,815</u>	<u>78.10%</u>
Gross Margin on Sales	<u>1,879,345</u>	<u>18.50%</u>	<u>2,103,906</u>	<u>21.90%</u>

FOR THE PERIOD SEPTEMBER 1, 2006 THRU JULY 31, 2007

PRE CLOSE (UNAUDITED)

	2006-07		2005-06 COMPARISON	
		Percent		Percent
Operating Expense				
Consultants	\$ 25,000	\$	0	\$
Data Processing	2,700		6,255	
Armored Car Services	11,250		11,470	
Equipment Repair	43,120		21,275	
Equipment Rentals	28,791		28,776	
General Supplies	28,065		33,820	
Chemicals	38,502		23,544	
Paper Products	251,219		286,099	
Office Supplies	38,344		23,504	
Utensils	32,898		29,835	
Banquet	0		0	
Vehicle Expense	10,238		10,889	
Teaching Materials	0		0	
Travel	11,768		9,670	
Fees and Dues	23,622		20,733	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	28,522		25,187	
Commodities Transportation	29,168		24,912	
Janitorial & Maintenance	579,875		673,652	
Utilities	448,389		384,145	
Other	0		0	
Total Operating Expense	1,631,469	16.10%	1,613,766	16.80%
Net Operating Income	247,876	2.40%	490,140	5.10%
Equipment < \$5,000	30,918		289,542	
Capital Outlay	56,748		944,867	
Net Profit (Loss)	\$ 160,211		\$ (744,269)	

Increase (Decrease) in Working Capital

	Beginning of Period 09/01/2006	End of Period 07/31/2007	Increase (Decrease)
Cash in Bank	\$ 444,352	\$ 161,959	\$ (282,393)
Revolving Fund	6,277	0	(6,277)
Time Deposits	0	0	0
Investments	1,330,520	1,396,203	65,683
Receivable	524,794	0	(524,794)
Other	0	0	0
Inventories	1,258,517	1,458,280	199,763
Accounts Payable	(240,045)	(273,023)	(32,977)
Interfund Payable	626,513	1,407,150	780,637
Deferred Revenue	(240,431)	(279,861)	(39,430)
			\$ 160,211