

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

	2007-08		2006-07 COMPARISON	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 20,338		\$ 17,040	
Lunch	1,064,181		961,659	
Snackbar	1,492,502		1,287,901	
Total Food Sales	\$ 2,577,021	31.05%	\$ 2,266,600	29.24%
Other Sales				
Supplies	6,511		4,091	
Banquets/special events	31,681		49,220	
Equipment	277		2,649	
	38,469	0.46%	55,960	0.72%
Other Income				
Interest on Investments	36,877		42,755	
Donations	0		0	
Miscellaneous	1,262		1,780	
	38,139	0.46%	44,535	0.57%
Revenue from State				
National School Lunch Program	3,197,974		3,046,680	
Special Breakfast Program	1,784,457		1,681,184	
Commodities	427,347		428,266	
TRS On-Behalf-Of	145,606		134,205	
After School Snack Program	21,697		24,705	
State Matching Funds	68,309		70,048	
	5,645,390	68.02%	5,385,088	69.47%
Total Income	8,299,019	100.00%	7,752,183	100.00%
Cost of Goods Sold				
Inventory 09/01/07	1,462,882		1,258,517	
Add: Purchases of Food	3,202,089		3,262,118	
Total Purchases and Inventory	4,664,971		4,520,635	
Less: Inventory 03/31/2008	1,017,056		1,163,088	
Cost of Food	3,647,915	44.00%	3,357,547	43.30%
Add: Salaries of Food Service Personnel	2,080,254	25.10%	2,057,138	26.50%
Stipends & Car Allowance	5,600	0.10%	5,600	0.10%
Medicare Tax	25,758	0.30%	24,981	0.30%
Health Insurance	440,812	5.30%	451,475	5.80%
Workman's Compensation Insurance	44,915	0.50%	86,075	1.10%
TRS On-Behalf-Of	142,124	1.70%	130,891	1.70%
Federal Grant Teacher Retirement	139,263	1.70%	123,732	1.60%
Early Retirement / Sick Leave	4,296	0.10%	0	0.00%
Payroll Cost	2,883,021	34.80%	2,879,892	37.10%
Total Cost of Goods Sold	6,530,936	78.80%	6,237,439	80.40%
Gross Margin on Sales	1,768,083	21.20%	1,514,744	19.60%

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

PRE CLOSE (UNAUDITED)

	2007-08		2006-07 COMPARISON	
		Percent		Percent
Operating Expense				
Consultants	\$ 0		\$ 0	
Data Processing	0		0	
Armored Car Services	7,500		8,750	
Equipment Repair	8,753		18,553	
Equipment Rentals	25,609		25,614	
General Supplies	24,758		21,843	
Chemicals	33,377		37,387	
Paper Products	104,725		154,685	
Office Supplies	17,947		28,712	
Utensils	152		4,924	
Banquet	0		0	
Vehicle Expense	6,137		6,063	
Teaching Materials	28		0	
Travel	1,759		4,491	
Fees and Dues	1,672		2,438	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	14,909		21,982	
Commodities Transportation	15,090		26,860	
Janitorial & Maintenance	443,044		440,593	
Utilities	341,648		344,224	
Other	0		0	
Total Operating Expense	1,047,105	12.60%	1,147,119	14.80%
Net Operating Income	720,978	8.60%	367,625	4.80%
Equipment < \$5,000	13,880		14,217	
Capital Outlay	51,543		0	
Net Profit (Loss)	\$ 655,555		\$ 353,408	

Increase (Decrease) in Working Capital

	Beginning of Period	End of Period	Increase (Decrease)
	09/01/2007	03/31/2008	
Cash in Bank	\$ 284,011	\$ 114,496	\$ (169,514)
Revolving Fund	4,652	6,232	1,580
Time Deposits	0	0	0
Investments	1,402,425	1,437,877	35,452
Receivable	188,529	575,930	387,401
Other	0	0	0
Inventories	1,462,882	1,017,056	(445,826)
Accounts Payable	(357,014)	(380,379)	(23,366)
Interfund Payable	698,695	1,491,050	792,354
Deferred Revenue	(284,547)	(207,072)	77,475
			\$ <u>655,555</u>