

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

	2007-08		2006-07 COMPARISON	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 27,517		\$ 22,003	
Lunch	1,442,986		1,279,123	
Snackbar	<u>1,925,007</u>		<u>1,665,338</u>	
Total Food Sales	<u>\$ 3,395,510</u>	<u>31.00%</u>	<u>\$ 2,966,463</u>	<u>29.23%</u>
Other Sales				
Supplies	8,287		6,637	
Banquets/special events	46,243		64,107	
Equipment	<u>277</u>		<u>3,594</u>	
	<u>54,807</u>	<u>0.50%</u>	<u>74,339</u>	<u>0.73%</u>
Other Income				
Interest on Investments	48,804		68,027	
Donations	0		0	
Miscellaneous	<u>1,832</u>		<u>2,298</u>	
	<u>50,636</u>	<u>0.46%</u>	<u>70,325</u>	<u>0.69%</u>
Revenue from State				
National School Lunch Program	4,220,282		3,965,417	
Special Breakfast Program	2,341,640		2,183,558	
Commodities	536,048		555,909	
TRS On-Behalf-Of	220,534		198,109	
After School Snack Program	65,920		64,958	
State Matching Funds	<u>68,309</u>		<u>70,048</u>	
	<u>7,452,733</u>	<u>68.04%</u>	<u>7,037,998</u>	<u>69.35%</u>
Total Income	<u>10,953,686</u>	<u>100.00%</u>	<u>10,149,125</u>	<u>100.00%</u>
Cost of Goods Sold				
Inventory 09/01/07	<u>1,462,882</u>		<u>1,258,517</u>	
Add: Purchases of Food	<u>4,078,469</u>		<u>4,244,597</u>	
Total Purchases and Inventory	5,541,352		5,503,114	
Less: Inventory 07/31/2008	<u>1,010,999</u>		<u>1,458,280</u>	
Cost of Food	<u>4,530,353</u>	<u>41.40%</u>	<u>4,044,834</u>	<u>39.90%</u>
Add: Salaries of Food Service Personnel	3,094,237	28.20%	2,998,515	29.50%
Stipends & Car Allowance	12,625	0.10%	13,150	0.10%
Medicare Tax	38,437	0.40%	36,424	0.40%
Health Insurance	689,279	6.30%	709,458	7.00%
Workman's Compensation Insurance	66,794	0.60%	103,738	1.00%
TRS On-Behalf-Of	215,115	2.00%	193,104	1.90%
Federal Grant Teacher Retirement	185,501	1.70%	162,350	1.60%
Early Retirement / Sick Leave	<u>10,143</u>	<u>0.10%</u>	<u>8,207</u>	<u>0.10%</u>
Payroll Cost	<u>4,312,132</u>	<u>39.40%</u>	<u>4,224,946</u>	<u>41.60%</u>
Total Cost of Goods Sold	<u>8,842,485</u>	<u>80.80%</u>	<u>8,269,780</u>	<u>81.50%</u>
Gross Margin on Sales	<u>2,111,201</u>	<u>19.20%</u>	<u>1,879,345</u>	<u>18.50%</u>

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

PRE CLOSE (UNAUDITED)

	2007-08		2006-07 COMPARISON	
		Percent		Percent
Operating Expense				
Consultants	\$ 0		\$ 25,000	
Data Processing	2,700		2,700	
Armored Car Services	11,250		11,250	
Equipment Repair	10,823		43,120	
Equipment Rentals	28,786		28,791	
General Supplies	38,182		28,065	
Chemicals	36,089		38,502	
Paper Products	295,227		251,219	
Office Supplies	28,306		38,344	
Utensils	5,571		32,898	
Banquet	0		0	
Vehicle Expense	10,898		10,238	
Teaching Materials	28		0	
Travel	9,869		11,768	
Fees and Dues	21,501		23,622	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	20,214		28,522	
Commodities Transportation	19,367		29,168	
Janitorial & Maintenance	584,243		579,875	
Utilities	453,279		448,389	
Other	0		0	
Total Operating Expense	1,576,333	14.40%	1,631,469	16.10%
Net Operating Income	534,868	4.80%	247,876	2.40%
Equipment < \$5,000	47,448		30,918	
Capital Outlay	51,543		56,748	
Net Profit (Loss)	\$ 435,877		\$ 160,211	

Increase (Decrease) in Working Capital

	Beginning of Period <u>09/01/2007</u>	End of Period <u>07/31/2008</u>	Increase (Decrease)
Cash in Bank	\$ 284,011	\$ 160,237	\$ (123,774)
Revolving Fund	4,652	6,135	1,483
Time Deposits	0	0	0
Investments	1,402,425	1,449,005	46,580
Receivable	188,529	11,834	(176,695)
Other	0	0	0
Inventories	1,462,882	1,010,999	(451,883)
Accounts Payable	(357,014)	(119,353)	237,660
Interfund Payable	698,695	1,483,241	784,546
Deferred Revenue	(284,547)	(166,586)	117,961
			\$ <u>435,877</u>