

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

	2008-09		2007-08 COMPARISON	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 6,514		\$ 5,672	
Lunch	440,246		322,473	
Snackbar	544,844		499,520	
Total Food Sales	\$ 991,605	33.26%	\$ 827,665	30.99%
Other Sales				
Supplies	2,386		1,833	
Banquets/special events	7,584		5,424	
Equipment	0		0	
	9,970	0.33%	7,257	0.27%
Other Income				
Interest on Investments	4,406		12,216	
Donations	0		0	
Miscellaneous	70		265	
	4,476	0.15%	12,481	0.47%
Revenue from State				
National School Lunch Program	1,116,319		1,045,225	
Special Breakfast Program	639,415		602,091	
Commodities	173,643		128,944	
TRS On-Behalf-Of	40,639		38,450	
After School Snack Program	5,167		8,378	
State Matching Funds	0		0	
	1,975,183	66.25%	1,823,088	68.27%
Total Income	2,981,234	100.00%	2,670,491	100.00%
Cost of Goods Sold				
Inventory 09/01/08	1,349,639		1,462,882	
Add: Purchases of Food	1,231,308		1,184,679	
Total Purchases and Inventory	2,580,947		2,647,561	
Less: Inventory 10/31/2008	1,141,956		1,362,843	
Cost of Food	1,438,990	48.30%	1,284,718	48.10%
Add: Salaries of Food Service Personnel	602,427	20.20%	566,384	21.20%
Stipends & Car Allowance	1,600	0.10%	1,600	0.10%
Medicare Tax	7,573	0.30%	6,937	0.30%
Health Insurance	125,539	4.20%	125,135	4.70%
Workman's Compensation Insurance	12,770	0.40%	12,091	0.50%
TRS On-Behalf-Of	39,629	1.30%	37,451	1.40%
Federal Grant Teacher Retirement	49,453	1.70%	45,030	1.70%
Early Retirement / Sick Leave	689	0.00%	0	0.00%
Payroll Cost	839,680	28.20%	794,628	29.90%
Total Cost of Goods Sold	2,278,670	76.50%	2,079,346	78.00%
Gross Margin on Sales	702,564	23.50%	591,145	22.00%

FOR THE PERIOD SEPTEMBER 1, 2008 THRU OCTOBER 31, 2008

PRE CLOSE (UNAUDITED)

	2008-09		2007-08 COMPARISON	
	Percent		Percent	
Operating Expense				
Consultants	\$	0	\$	0
Data Processing		0		0
Armored Car Services		2,614		1,250
Equipment Repair		158		973
Equipment Rentals		6,403		6,547
General Supplies		7,652		7,871
Chemicals		8,122		11,078
Paper Products		40,848		28,170
Office Supplies		9,188		4,708
Utensils		416		152
Banquet		0		0
Vehicle Expense		2,233		1,949
Teaching Materials		0		0
Travel		1,073		517
Fees and Dues		1,303		453
Bad Debts		0		0
Shortages & Theft Losses		0		0
Laundry		4,685		5,232
Commodities Transportation		6,421		8,172
Janitorial & Maintenance		126,630		127,084
Utilities		104,767		96,589
Other		0		0
Total Operating Expense		<u>322,513</u>		<u>300,744</u>
		10.80%		11.30%
Net Operating Income		<u>380,051</u>		<u>290,401</u>
		12.70%		10.70%
Equipment < \$5,000		0		(300)
Capital Outlay		0		0
Net Profit (Loss)	\$	<u>380,051</u>	\$	<u>290,701</u>

Increase (Decrease) in Working Capital

	Beginning of Period 09/01/2008	End of Period 10/31/2008	Increase (Decrease)
Cash in Bank	\$ 249,971	\$ 223,449	\$ (26,522)
Revolving Fund	6,135	6,135	0
Time Deposits	0	0	0
Investments	1,451,820	1,455,885	4,065
Receivable	205,028	903,895	698,867
Other	0	0	0
Inventories	1,349,639	1,141,956	(207,683)
Accounts Payable	(377,651)	(407,792)	(30,141)
Interfund Payable	674,373	613,960	(60,413)
Deferred Revenue	(170,909)	(169,031)	1,878
			\$ <u>380,051</u>