

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2010 THRU NOVEMBER 30, 2010
PRE CLOSE (UNAUDITED)

	<u>2010-11</u>		<u>2009-10 COMPARISON</u>	
		Percent		Percent
Income				
Food Sales				
Breakfast	\$ 1,566		\$ 8,356	
Lunch	518,824		503,429	
Snackbar	<u>684,261</u>		<u>680,221</u>	
Total Food Sales	\$ <u>1,204,651</u>	<u>26.41%</u>	\$ <u>1,192,006</u>	<u>27.63%</u>
Other Sales				
Supplies	1,505		2,788	
Banquets/special events	24,648		17,929	
Equipment	<u>0</u>		<u>8,714</u>	
		<u>26,153</u>	<u>29,431</u>	<u>0.68%</u>
Other Income				
Interest on Investments	788		892	
Donations	0		0	
Miscellaneous	<u>125</u>		<u>4,105</u>	
		<u>913</u>	<u>4,997</u>	<u>0.12%</u>
Revenue from State				
National School Lunch Program	1,934,329		1,835,580	
Special Breakfast Program	1,104,484		1,054,831	
Commodities	209,943		117,034	
TRS On-Behalf-Of	71,739		72,291	
After School Snack Program	8,873		7,812	
State Matching Funds	<u>0</u>		<u>0</u>	
		<u>3,329,369</u>	<u>3,087,548</u>	<u>71.57%</u>
Total Income		<u>4,561,086</u>	<u>4,313,982</u>	<u>100.00%</u>
Cost of Goods Sold				
Inventory 09/01/10	<u>1,460,303</u>		<u>1,481,502</u>	
Add: Purchases of Food	<u>1,586,623</u>		<u>1,516,652</u>	
Total Purchases and Inventory	3,046,925		2,998,154	
Less: Inventory 11/30/2010	<u>1,127,953</u>		<u>1,259,694</u>	
Cost of Food	<u>1,918,973</u>	<u>42.10%</u>	<u>1,738,460</u>	<u>40.30%</u>
Add: Salaries of Food Service Personnel	969,990	21.30%	1,003,115	23.30%
Stipends & Car Allowance	2,850	0.10%	2,850	0.10%
Medicare Tax	12,326	0.30%	12,642	0.30%
Health Insurance	228,710	5.00%	194,865	4.50%
Workman's Compensation Insurance	20,611	0.50%	21,256	0.50%
TRS On-Behalf-Of	70,071	1.50%	70,820	1.60%
Federal Grant Teacher Retirement	80,593	1.80%	74,581	1.70%
Early Retirement / Sick Leave	<u>0</u>	<u>0.00%</u>	<u>0</u>	<u>0.00%</u>
Payroll Cost	<u>1,385,153</u>	<u>30.50%</u>	<u>1,380,128</u>	<u>32.00%</u>
Total Cost of Goods Sold		<u>3,304,126</u>	<u>3,118,588</u>	<u>72.30%</u>
Gross Margin on Sales		<u>1,256,960</u>	<u>1,195,394</u>	<u>27.70%</u>

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 FOR THE PERIOD SEPTEMBER 1, 2010 THRU NOVEMBER 30, 2010
 PRE CLOSE (UNAUDITED)

	<u>2010-11</u>		<u>2009-10 COMPARISON</u>	
		Percent		Percent
Operating Expense				
Consultants	\$ 0	\$	\$ 0	\$
Data Processing	0		0	
Armored Car Services	3,922		3,922	
Equipment Repair	128		410	
Equipment Rentals	53		53	
Vehicle Expense	2,528		2,806	
Chemicals	8,520		16,080	
Paper Products	54,683		54,907	
Utensils	397		1,348	
Commodities Transportation	8,443		2,963	
Teaching Materials	0		0	
General Supplies	11,334		15,185	
Office Supplies	7,578		6,289	
Travel	1,475		979	
Fees and Dues	4,158		4,486	
Laundry	5,665		9,269	
Janitorial & Maintenance	191,541		189,351	
Utilities	66,712		144,869	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Other	0		0	
Total Operating Expense	<u>367,136</u>	<u>8.00%</u>	<u>452,915</u>	<u>10.50%</u>
Net Operating Income	<u>889,824</u>	<u>19.40%</u>	<u>742,479</u>	<u>17.20%</u>
Equipment < \$5,000	3,643		13,964	
Capital Outlay	<u>21,357</u>		<u>5,726</u>	
Net Profit (Loss)	<u>\$ 864,824</u>		<u>\$ 722,789</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>09/01/2010</u>	End of Period <u>11/30/2010</u>	Increase (Decrease)
Cash in Bank	\$ 182,300	\$ 178,086	\$ (4,215)
Revolving Fund	6,030	6,030	0
Time Deposits	0	0	0
Investments	1,467,923	1,468,670	746
Receivable	339,681	901,849	562,168
Other	450	0	(450)
Inventories	1,460,303	1,127,953	(332,350)
Accounts Payable	(240,851)	(579,782)	(338,931)
Interfund Payable	1,721,358	2,682,931	961,573
Deferred Revenue	(198,890)	(182,608)	16,282
			<u>\$ 864,824</u>