

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2011 THRU FEBRUARY 29, 2012
PRE CLOSE (UNAUDITED)

	<u>2011-12</u>		<u>2010-11 COMPARISON</u>	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 4,586		\$ 3,380	
Lunch	1,148,391		953,362	
Snackbar	<u>1,412,308</u>		<u>1,256,109</u>	
Total Food Sales	<u>\$ 2,565,286</u>	<u>29.32%</u>	<u>\$ 2,212,851</u>	<u>25.99%</u>
Other Sales				
Supplies	4,935		3,660	
Banquets/special events	22,642		45,108	
Equipment	<u>2,179</u>		<u>0</u>	
		<u>29,757</u>	<u>48,768</u>	<u>0.57%</u>
Other Income				
Interest on Investments	739		1,399	
Donations	0		0	
Miscellaneous	<u>250</u>		<u>260</u>	
		<u>989</u>	<u>1,659</u>	<u>0.02%</u>
Revenue from State				
National School Lunch Program	3,506,218		3,626,710	
Special Breakfast Program	2,006,329		2,054,527	
Commodities	466,677		406,932	
TRS On-Behalf-Of	140,158		146,481	
After School Snack Program	34,340		15,897	
State Matching Funds	<u>0</u>		<u>0</u>	
		<u>6,153,722</u>	<u>6,250,547</u>	<u>73.42%</u>
Total Income		<u>8,749,754</u>	<u>8,513,825</u>	<u>100.00%</u>
Cost of Goods Sold				
Inventory 09/01/11	1,570,203		1,460,303	
Add: Purchases of Food	<u>3,715,143</u>		<u>3,054,543</u>	
Total Purchases and Inventory	5,285,346		4,514,846	
Less: Inventory 02/29/2012	<u>1,794,431</u>		<u>1,390,692</u>	
Cost of Food	<u>3,490,915</u>	<u>39.90%</u>	<u>3,124,154</u>	<u>36.70%</u>
Add: Salaries of Food Service Personnel	1,945,969	22.20%	1,951,710	22.90%
Stipends & Car Allowance	5,700	0.10%	5,250	0.10%
Medicare Tax	25,152	0.30%	25,104	0.30%
Health Insurance	434,354	5.00%	425,875	5.00%
Workman's Compensation Insurance	41,449	0.50%	42,081	0.50%
TRS On-Behalf-Of	136,757	1.60%	143,144	1.70%
Federal Grant Teacher Retirement	142,829	1.60%	151,068	1.80%
Early Retirement / Sick Leave	<u>1,280</u>	<u>0.00%</u>	<u>615</u>	<u>0.00%</u>
Payroll Cost	<u>2,733,490</u>	<u>31.30%</u>	<u>2,744,847</u>	<u>32.30%</u>
Total Cost of Goods Sold		<u>6,224,405</u>	<u>5,869,001</u>	<u>69.00%</u>
Gross Margin on Sales		<u>2,525,349</u>	<u>2,644,824</u>	<u>31.00%</u>

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 FOR THE PERIOD SEPTEMBER 1, 2011 THRU FEBRUARY 29, 2012
 PRE CLOSE (UNAUDITED)

	<u>2011-12</u>		<u>2010-11 COMPARISON</u>	
		Percent		Percent
Operating Expense				
Consultants	\$ 0		\$ 0	
Data Processing	0		0	
Armored Car Services	7,843		7,843	
Equipment Repair	1,082		1,719	
Equipment Rentals	53		53	
Vehicle Expense	7,330		4,098	
Chemicals	20,277		25,534	
Paper Products	296,293		262,078	
Utensils	0		397	
Commodities Transportation	25,689		20,491	
Teaching Materials	0		0	
General Supplies	15,066		21,060	
Office Supplies	21,867		16,047	
Travel	3,285		2,368	
Fees and Dues	9,578		11,513	
Laundry	11,152		10,950	
Janitorial & Maintenance	384,318		383,677	
Utilities	283,639		162,599	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Other	0		0	
Total Operating Expense	<u>1,087,473</u>	<u>12.40%</u>	<u>930,427</u>	<u>10.90%</u>
Net Operating Income	<u>1,437,876</u>	<u>16.40%</u>	<u>1,714,397</u>	<u>20.10%</u>
Equipment < \$5,000	684		13,019	
Capital Outlay	24,867		21,357	
Net Profit (Loss)	<u>\$ 1,412,326</u>		<u>\$ 1,680,021</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>09/01/2011</u>	End of Period <u>02/29/2012</u>	Increase (Decrease)
Cash in Bank	\$ 177,483	\$ 252,386	\$ 74,903
Revolving Fund	6,135	6,205	70
Time Deposits	0	0	0
Investments	1,469,950	1,470,614	663
Receivable	392,770	1,063,492	670,722
Other	0	0	0
Inventories	1,570,203	1,794,431	224,228
Accounts Payable	(379,358)	(539,465)	(160,107)
Interfund Payable	2,769,831	3,374,539	604,708
Deferred Revenue	(274,989)	(277,850)	(2,861)
			<u>\$ 1,412,326</u>