

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2009 THRU JUNE 30, 2010
PRE CLOSE (UNAUDITED)

	<u>2009-10</u>		<u>2008-09 COMPARISON</u>	
		Percent		Percent
Income				
Food Sales				
Breakfast	\$ 24,231		\$ 27,305	
Lunch	1,457,107		1,778,944	
Snackbar	<u>1,851,457</u>		<u>2,011,990</u>	
Total Food Sales	\$ <u>3,332,795</u>	<u>26.36%</u>	\$ <u>3,818,239</u>	<u>32.45%</u>
Other Sales				
Supplies	7,615		8,815	
Banquets/special events	66,819		75,675	
Equipment	<u>8,714</u>		<u>17,061</u>	
		<u>83,148</u>	<u>101,552</u>	<u>0.86%</u>
Other Income				
Interest on Investments	2,503		12,794	
Donations	0		0	
Miscellaneous	<u>4,680</u>		<u>1,469</u>	
		<u>7,183</u>	<u>14,263</u>	<u>0.12%</u>
Revenue from State				
National School Lunch Program	5,396,711		4,477,806	
Special Breakfast Program	3,041,174		2,527,193	
Commodities	446,169		514,792	
TRS On-Behalf-Of	242,242		224,983	
After School Snack Program	21,324		19,182	
State Matching Funds	<u>70,538</u>		<u>69,011</u>	
		<u>9,218,158</u>	<u>7,832,967</u>	<u>66.57%</u>
Total Income		<u>12,641,284</u>	<u>11,767,021</u>	<u>100.00%</u>
Cost of Goods Sold				
Inventory 09/01/09	<u>1,481,502</u>		<u>1,349,639</u>	
Add: Purchases of Food	<u>4,268,795</u>		<u>4,407,385</u>	
Total Purchases and Inventory	5,750,297		5,757,024	
Less: Inventory 06/30/2010	<u>869,323</u>		<u>927,232</u>	
Cost of Food	<u>4,880,974</u>	<u>38.60%</u>	<u>4,829,792</u>	<u>41.00%</u>
Add: Salaries of Food Service Personnel	3,328,481	26.30%	3,219,188	27.40%
Stipends & Car Allowance	12,650	0.10%	12,375	0.10%
Medicare Tax	42,320	0.30%	40,783	0.30%
Health Insurance	593,246	4.70%	617,838	5.30%
Workman's Compensation Insurance	71,048	0.60%	68,815	0.60%
TRS On-Behalf-Of	237,880	1.90%	221,091	1.90%
Federal Grant Teacher Retirement	222,940	1.80%	197,833	1.70%
Early Retirement / Sick Leave	<u>1,328</u>	<u>0.00%</u>	<u>689</u>	<u>0.00%</u>
Payroll Cost	<u>4,509,894</u>	<u>35.70%</u>	<u>4,378,612</u>	<u>37.30%</u>
Total Cost of Goods Sold		<u>9,390,868</u>	<u>9,208,404</u>	<u>78.30%</u>
Gross Margin on Sales		<u>3,250,416</u>	<u>2,558,617</u>	<u>21.70%</u>

	<u>2009-10</u>		<u>2008-09 COMPARISON</u>	
		Percent		Percent
Operating Expense				
Consultants	\$ 0		\$ 0	
Data Processing	2,888		4,000	
Armored Car Services	11,765		11,764	
Equipment Repair	9,035		15,764	
Equipment Rentals	161		28,768	
Vehicle Expense	9,135		7,334	
Chemicals	43,841		39,548	
Paper Products	324,128		305,913	
Utensils	52,607		19,869	
Commodities Transportation	18,916		25,665	
Teaching Materials	829		1,050	
General Supplies	43,647		35,305	
Office Supplies	22,146		27,643	
Travel	6,548		10,092	
Fees and Dues	29,211		26,765	
Laundry	24,129		19,524	
Janitorial & Maintenance	576,621		585,188	
Utilities	446,783		459,269	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Other	0		0	
	<u>0</u>		<u>0</u>	
Total Operating Expense	<u>1,622,389</u>	<u>12.80%</u>	<u>1,623,460</u>	<u>13.80%</u>
Net Operating Income	<u>1,628,027</u>	<u>12.90%</u>	<u>935,157</u>	<u>7.90%</u>
Equipment < \$5,000	15,955		110,409	
Capital Outlay	<u>405,726</u>		<u>162,000</u>	
Net Profit (Loss)	<u>\$ 1,206,346</u>		<u>\$ 662,749</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>09/01/2009</u>	End of Period <u>06/30/2010</u>	Increase (Decrease)
Cash in Bank	\$ 210,994	\$ 33,178	\$ (177,815)
Revolving Fund	6,030	6,030	0
Time Deposits	0	0	0
Investments	1,464,981	1,467,358	2,377
Receivable	273,858	0	(273,858)
Other	450	0	(450)
Inventories	1,481,502	869,323	(612,178)
Accounts Payable	(375,623)	(176,896)	198,726
Interfund Payable	794,940	2,922,227	2,127,287
Deferred Revenue	(151,440)	(209,182)	(57,742) \$
			<u>1,206,346</u>