

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2007 THRU JUNE 30, 2008
PRE CLOSE (UNAUDITED)

	2007-08		2006-07 COMPARISON	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 27,517		\$ 22,003	
Lunch	1,440,310		1,280,220	
Snackbar	1,921,432		1,665,338	
Total Food Sales	\$ 3,389,259	31.22%	\$ 2,967,561	29.39%
Other Sales				
Supplies	7,934		6,637	
Banquets/special events	44,601		63,934	
Equipment	277		3,594	
	52,812	0.49%	74,165	0.73%
Other Income				
Interest on Investments	45,838		61,755	
Donations	0		0	
Miscellaneous	1,699		2,304	
	47,537	0.44%	64,059	0.63%
Revenue from State				
National School Lunch Program	4,220,282		3,965,417	
Special Breakfast Program	2,341,640		2,183,558	
Commodities	496,176		550,880	
TRS On-Behalf-Of	212,604		190,484	
After School Snack Program	27,885		31,845	
State Matching Funds	68,309		70,048	
	7,366,897	67.86%	6,992,233	69.24%
Total Income	10,856,505	100.00%	10,098,019	100.00%
Cost of Goods Sold				
Inventory 09/01/07	1,462,882		1,258,517	
Add: Purchases of Food	3,862,060		3,908,196	
Total Purchases and Inventory	5,324,942		5,166,713	
Less: Inventory 06/30/2008	837,232		894,994	
Cost of Food	4,487,710	41.30%	4,271,719	42.30%
Add: Salaries of Food Service Personnel	2,995,832	27.60%	2,894,157	28.70%
Stipends & Car Allowance	12,275	0.10%	12,800	0.10%
Medicare Tax	37,347	0.30%	35,234	0.30%
Health Insurance	627,447	5.80%	645,064	6.40%
Workman's Compensation Insurance	64,964	0.60%	102,860	1.00%
TRS On-Behalf-Of	207,680	1.90%	185,896	1.80%
Federal Grant Teacher Retirement	184,887	1.70%	161,663	1.60%
Early Retirement / Sick Leave	5,885	0.10%	0	0.00%
Payroll Cost	4,136,316	38.10%	4,037,674	39.90%
Total Cost of Goods Sold	8,624,026	79.40%	8,309,393	82.20%
Gross Margin on Sales	2,232,479	20.60%	1,788,626	17.80%

FOR THE PERIOD SEPTEMBER 1, 2007 THRU JUNE 30, 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		41,420	
Equipment Rentals	28,786		28,791	
General Supplies	35,665		26,255	
Chemicals	36,089		38,502	
Paper Products	295,227		247,565	
Office Supplies	23,436		32,900	
Utensils	4,888		32,788	
Banquet	0		0	
Vehicle Expense	10,039		8,415	
Teaching Materials	28		0	
Travel	8,834		9,888	
Fees and Dues	21,643		22,059	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	20,089		28,267	
Commodities Transportation	19,367		29,168	
Janitorial & Maintenance	576,495		572,862	
Utilities	447,411		448,305	
Other	0		0	
Total Operating Expense	1,552,771	14.30%	1,606,133	15.90%
Net Operating Income	679,708	6.30%	182,493	1.90%
Equipment < \$5,000	44,990		14,217	
Capital Outlay	51,543		38,968	
Net Profit (Loss)	\$ 583,175		\$ 129,308	

Increase (Decrease) in Working Capital

	Beginning of Period	End of Period	Increase (Decrease)
	09/01/2007	06/30/2008	(Decrease)
Cash in Bank	\$ 284,011	\$ 161,863	\$ (122,148)
Revolving Fund	4,652	1,650	(3,002)
Time Deposits	0	0	0
Investments	1,402,425	1,446,246	43,821
Receivable	188,529	11,834	(176,695)
Other	0	0	0
Inventories	1,462,882	837,232	(625,650)
Accounts Payable	(357,014)	(89,336)	267,678
Interfund Payable	698,695	1,781,017	1,082,322
Deferred Revenue	(284,547)	(167,698)	116,849
			\$ 583,175