

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

	<u>2008-09</u>		<u>2007-08 COMPARISON</u>	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 12,498		\$ 11,611	
Lunch	818,610		651,906	
Snackbar	<u>924,969</u>		<u>877,565</u>	
Total Food Sales	<u>\$ 1,756,076</u>	<u>33.97%</u>	<u>\$ 1,541,082</u>	<u>31.69%</u>
Other Sales				
Supplies	3,798		3,455	
Banquets/special events	19,439		12,874	
Equipment	<u>0</u>		<u>277</u>	
		<u>23,238</u>	<u>16,606</u>	<u>0.34%</u>
Other Income				
Interest on Investments	8,485		23,677	
Donations	0		0	
Miscellaneous	<u>355</u>		<u>363</u>	
		<u>8,840</u>	<u>24,041</u>	<u>0.49%</u>
Revenue from State				
National School Lunch Program	1,926,354		1,874,260	
Special Breakfast Program	1,097,400		1,068,411	
Commodities	269,687		247,997	
TRS On-Behalf-Of	78,737		77,443	
After School Snack Program	8,515		13,648	
State Matching Funds	<u>0</u>		<u>0</u>	
		<u>3,380,693</u>	<u>3,281,759</u>	<u>67.48%</u>
Total Income		<u>5,168,847</u>	<u>4,863,488</u>	<u>100.00%</u>
Cost of Goods Sold				
Inventory 09/01/08	<u>1,349,639</u>		<u>1,462,882</u>	
Add: Purchases of Food	<u>2,143,172</u>		<u>2,013,228</u>	
Total Purchases and Inventory	3,492,811		3,476,110	
Less: Inventory 12/31/2008	<u>1,278,232</u>		<u>1,242,857</u>	
Cost of Food	<u>2,214,579</u>	<u>42.80%</u>	<u>2,233,253</u>	<u>45.90%</u>
Add: Salaries of Food Service Personnel	1,170,349	22.60%	1,128,366	23.20%
Stipends & Car Allowance	3,200	0.10%	3,200	0.10%
Medicare Tax	14,717	0.30%	13,895	0.30%
Health Insurance	225,943	4.40%	251,557	5.20%
Workman's Compensation Insurance	24,718	0.50%	24,085	0.50%
TRS On-Behalf-Of	76,723	1.50%	75,418	1.60%
Federal Grant Teacher Retirement	86,882	1.70%	81,959	1.70%
Early Retirement / Sick Leave	<u>689</u>	<u>0.00%</u>	<u>0</u>	<u>0.00%</u>
Payroll Cost	<u>1,603,221</u>	<u>31.10%</u>	<u>1,578,480</u>	<u>32.60%</u>
Total Cost of Goods Sold		<u>3,817,800</u>	<u>3,811,733</u>	<u>78.50%</u>
Gross Margin on Sales		<u>1,351,047</u>	<u>1,051,755</u>	<u>21.50%</u>

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

PRE CLOSE (UNAUDITED)

	<u>2008-09</u>		<u>2007-08 COMPARISON</u>	
		Percent		Percent
Operating Expense				
Consultants	\$ 0		\$ 0	
Data Processing	0		0	
Armored Car Services	5,228		2,500	
Equipment Repair	4,883		2,222	
Equipment Rentals	15,934		12,901	
General Supplies	14,093		12,117	
Chemicals	24,752		11,219	
Paper Products	67,510		57,185	
Office Supplies	10,456		9,105	
Utensils	416		152	
Banquet	0		0	
Vehicle Expense	3,145		3,549	
Teaching Materials	0		28	
Travel	3,095		821	
Fees and Dues	1,794		1,275	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	8,230		8,705	
Commodities Transportation	11,624		12,645	
Janitorial & Maintenance	253,155		253,950	
Utilities	199,713		186,957	
Other	<u>0</u>		<u>0</u>	
Total Operating Expense	<u>624,028</u>	<u>12.10%</u>	<u>575,329</u>	<u>11.80%</u>
Net Operating Income	<u>727,019</u>	<u>14.00%</u>	<u>476,426</u>	<u>9.70%</u>
Equipment < \$5,000	0		(300)	
Capital Outlay	<u>0</u>		<u>51,543</u>	
Net Profit (Loss)	<u>\$ 727,019</u>		<u>\$ 425,183</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>09/01/2008</u>	End of Period <u>12/31/2008</u>	Increase (Decrease)
Cash in Bank	\$ 251,076	\$ 190,983	\$ (60,093)
Revolving Fund	6,135	6,135	0
Time Deposits	0	0	0
Investments	1,451,820	1,459,906	8,085
Receivable	205,028	0	(205,028)
Other	0	0	0
Inventories	1,349,639	1,278,232	(71,406)
Accounts Payable	(377,651)	(304,507)	73,144
Interfund Payable	674,373	1,645,940	971,567
Deferred Revenue	(170,909)	(160,158)	10,751
			<u>\$ 727,019</u>