

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2011 THRU JANUARY 31, 2012
PRE CLOSE (UNAUDITED)

	<u>2011-12</u>		<u>2010-11 COMPARISON</u>	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 3,613		\$ 2,715	
Lunch	915,921		805,371	
Snackbar	<u>1,138,556</u>		<u>1,054,774</u>	
Total Food Sales	<u>\$ 2,058,090</u>	<u>29.09%</u>	<u>\$ 1,862,860</u>	<u>26.01%</u>
Other Sales				
Supplies	4,031		3,407	
Banquets/special events	23,194		39,024	
Equipment	<u>2,179</u>		<u>0</u>	
		<u>29,404</u>	<u>42,431</u>	<u>0.59%</u>
Other Income				
Interest on Investments	621		1,222	
Donations	0		0	
Miscellaneous	<u>190</u>		<u>225</u>	
		<u>811</u>	<u>1,447</u>	<u>0.02%</u>
Revenue from State				
National School Lunch Program	2,830,421		3,040,490	
Special Breakfast Program	1,625,275		1,726,916	
Commodities	387,078		353,974	
TRS On-Behalf-Of	116,281		121,304	
After School Snack Program	27,699		13,280	
State Matching Funds	<u>0</u>		<u>0</u>	
		<u>4,986,754</u>	<u>5,255,965</u>	<u>73.38%</u>
Total Income		<u>7,075,059</u>	<u>7,162,703</u>	<u>100.00%</u>
Cost of Goods Sold				
Inventory 09/01/11	1,570,203		1,460,303	
Add: Purchases of Food	<u>3,155,942</u>		<u>2,503,313</u>	
Total Purchases and Inventory	4,726,145		3,963,616	
Less: Inventory 01/31/2012	<u>1,914,626</u>		<u>1,207,640</u>	
Cost of Food	<u>2,811,519</u>	<u>39.70%</u>	<u>2,755,976</u>	<u>38.50%</u>
Add: Salaries of Food Service Personnel	1,619,953	22.90%	1,613,729	22.50%
Stipends & Car Allowance	4,750	0.10%	4,450	0.10%
Medicare Tax	21,014	0.30%	20,815	0.30%
Health Insurance	356,552	5.00%	349,555	4.90%
Workman's Compensation Insurance	34,569	0.50%	34,829	0.50%
TRS On-Behalf-Of	113,447	1.60%	118,523	1.70%
Federal Grant Teacher Retirement	116,302	1.60%	126,804	1.80%
Early Retirement / Sick Leave	<u>1,060</u>	<u>0.00%</u>	<u>307</u>	<u>0.00%</u>
Payroll Cost	<u>2,267,647</u>	<u>32.00%</u>	<u>2,269,013</u>	<u>31.80%</u>
Total Cost of Goods Sold		<u>5,079,166</u>	<u>5,024,989</u>	<u>70.30%</u>
Gross Margin on Sales		<u>1,995,893</u>	<u>2,137,714</u>	<u>29.70%</u>

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 FOR THE PERIOD SEPTEMBER 1, 2011 THRU JANUARY 31, 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	5,229		6,536	
Equipment Repair	1,082		748	
Equipment Rentals	53		53	
Vehicle Expense	6,007		4,098	
Chemicals	20,227		25,534	
Paper Products	242,879		83,056	
Utensils	0		397	
Commodities Transportation	13,085		11,048	
Teaching Materials	2,467		0	
General Supplies	11,235		17,440	
Office Supplies	17,347		15,269	
Travel	3,147		2,275	
Fees and Dues	9,578		8,858	
Laundry	9,109		9,125	
Janitorial & Maintenance	320,262		319,632	
Utilities	199,239		117,288	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Other	0		0	
Total Operating Expense	<u>860,945</u>	<u>12.20%</u>	<u>621,356</u>	<u>8.70%</u>
Net Operating Income	<u>1,134,948</u>	<u>16.10%</u>	<u>1,516,358</u>	<u>21.00%</u>
Equipment < \$5,000	684		3,643	
Capital Outlay	24,867		21,357	
Net Profit (Loss)	<u>\$ 1,109,397</u>		<u>\$ 1,491,358</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>09/01/2011</u>	End of Period <u>01/31/2012</u>	Increase (Decrease)
Cash in Bank	\$ 177,483	\$ 182,982	\$ 5,499
Revolving Fund	6,135	6,170	35
Time Deposits	0	0	0
Investments	1,469,950	1,470,508	558
Receivable	392,770	949,313	556,543
Other	0	4,224	4,224
Inventories	1,570,203	1,914,626	344,423
Accounts Payable	(379,358)	(553,570)	(174,213)
Interfund Payable	2,769,831	3,140,413	370,582
Deferred Revenue	(274,989)	(273,242)	1,747
			<u>\$ 1,109,397</u>