

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2008 THRU JANUARY 31, 2009
PRE CLOSE (UNAUDITED)

	2008-09		2007-08 COMPARISON	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 15,656		\$ 14,610	
Lunch	996,871		775,297	
Snackbar	<u>1,154,860</u>		<u>1,083,276</u>	
Total Food Sales	<u>\$ 2,167,388</u>	<u>33.23%</u>	<u>\$ 1,873,184</u>	<u>31.51%</u>
Other Sales				
Supplies	4,764		5,192	
Banquets/special events	34,716		16,642	
Equipment	<u>17,061</u>		<u>277</u>	
		<u>56,541</u>	<u>22,111</u>	<u>0.37%</u>
Other Income				
Interest on Investments	9,680		28,961	
Donations	0		0	
Miscellaneous	<u>555</u>		<u>799</u>	
		<u>10,235</u>	<u>29,760</u>	<u>0.50%</u>
Revenue from State				
National School Lunch Program	2,424,730		2,309,265	
Special Breakfast Program	1,372,124		1,302,906	
Commodities	378,197		291,647	
TRS On-Behalf-Of	103,163		100,330	
After School Snack Program	10,678		16,445	
State Matching Funds	<u>0</u>		<u>0</u>	
		<u>4,288,892</u>	<u>4,020,593</u>	<u>67.62%</u>
Total Income		<u>6,523,056</u>	<u>5,945,648</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>2,818,963</u>		<u>2,405,392</u>	
Total Purchases and Inventory	4,168,602		3,868,274	
Less: Inventory 01/31/2009	<u>1,235,162</u>		<u>1,200,155</u>	
Cost of Food	<u>2,933,440</u>	<u>45.00%</u>	<u>2,668,119</u>	<u>44.90%</u>
Add: Salaries of Food Service Personnel	1,530,779	23.50%	1,453,592	24.40%
Stipends & Car Allowance	4,000	0.10%	4,000	0.10%
Medicare Tax	19,293	0.30%	17,937	0.30%
Health Insurance	290,891	4.50%	315,051	5.30%
Workman's Compensation Insurance	32,506	0.50%	31,157	0.50%
TRS On-Behalf-Of	100,859	1.50%	97,819	1.60%
Federal Grant Teacher Retirement	109,093	1.70%	101,082	1.70%
Early Retirement / Sick Leave	<u>689</u>	<u>0.00%</u>	<u>0</u>	<u>0.00%</u>
Payroll Cost	<u>2,088,111</u>	<u>32.10%</u>	<u>2,020,637</u>	<u>33.90%</u>
Total Cost of Goods Sold		<u>5,021,551</u>	<u>4,688,756</u>	<u>78.80%</u>
Gross Margin on Sales		<u>1,501,505</u>	<u>1,256,892</u>	<u>21.20%</u>

FOR THE PERIOD SEPTEMBER 1, 2008 THRU JANUARY 31, 2009

PRE CLOSE (UNAUDITED)

	2008-09		2007-08 COMPARISON	
		Percent		Percent
Operating Expense				
Consultants	\$ 0		\$ 0	
Data Processing	0		0	
Armored Car Services	6,536		6,250	
Equipment Repair	6,061		3,737	
Equipment Rentals	16,042		16,078	
General Supplies	16,079		21,593	
Chemicals	25,743		26,045	
Paper Products	70,719		75,084	
Office Supplies	12,090		11,503	
Utensils	426		152	
Banquet	0		0	
Vehicle Expense	3,732		4,433	
Teaching Materials	0		28	
Travel	4,143		1,387	
Fees and Dues	1,894		617	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	10,343		10,660	
Commodities Transportation	14,661		12,645	
Janitorial & Maintenance	313,074		316,990	
Utilities	250,251		241,441	
Other	0		0	
Total Operating Expense	<u>751,794</u>	<u>11.50%</u>	<u>748,642</u>	<u>12.60%</u>
Net Operating Income	<u>749,711</u>	<u>11.40%</u>	<u>508,250</u>	<u>8.60%</u>
Equipment < \$5,000	0		13,880	
Capital Outlay	0		51,543	
Net Profit (Loss)	<u>\$ 749,711</u>		<u>\$ 442,827</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>09/01/2008</u>	End of Period <u>01/31/2009</u>	Increase (Decrease)
Cash in Bank	\$ 251,076	\$ 223,737	\$ (27,339)
Revolving Fund	6,135	6,135	0
Time Deposits	0	0	0
Investments	1,451,820	1,461,087	9,267
Receivable	205,028	775,263	570,235
Other	0	0	0
Inventories	1,349,639	1,235,162	(114,477)
Accounts Payable	(377,651)	(387,421)	(9,771)
Interfund Payable	674,373	963,260	288,887
Deferred Revenue	(170,909)	(138,001)	32,909
			<u>\$ 749,711</u>