

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2003 THRU JULY 31, 2004
PRE CLOSE (UNAUDITED)

	2003-04		2002-03 COMPARISON	
		Percent		Percent
Income				
Food Sales				
Breakfast	\$ 14,509		\$ 16,340	
Lunch	1,028,979		985,945	
Snackbar	1,198,820		1,106,969	
Total Food Sales	\$ 2,242,308	24.02%	\$ 2,109,254	24.50%
Other Sales				
Supplies	6,304		10,608	
Banquets/special events	25,891		31,491	
Miscellaneous	0		0	
	32,195	0.34%	42,099	0.49%
Other Income				
Interest on Investments	11,995		15,996	
Donations	12,000		0	
Miscellaneous	0		61	
	23,995	0.26%	16,057	0.19%
Revenue from State				
National School Lunch Program	4,170,598		3,811,368	
Special Breakfast Program	2,139,217		1,902,387	
Commodities	431,873		441,875	
TRS On-Behalf-Of	176,922		170,933	
After School Snack Program	39,485		35,112	
State Matching Funds	77,304		79,144	
	7,035,399	75.37%	6,440,819	74.82%
Total Income	9,333,897	100.00%	8,608,229	100.00%
Cost of Goods Sold				
Inventory 09/01/03	1,091,581		1,070,240	
Add: Purchases of Food	3,178,079		3,088,271	
Total Purchases and Inventory	4,269,660		4,158,511	
Less: Inventory 07/31/04	848,864		1,063,221	
Cost of Food	3,420,796	36.60%	3,095,290	36.00%
Add: Salaries of Food Service Personnel	2,566,869	27.50%	2,632,325	30.60%
Stipends & Car Allowance	9,050	0.10%	10,340	0.10%
Medicare Tax	28,764	0.30%	30,426	0.40%
Health Insurance	647,532	6.90%	619,215	7.20%
Workman's Compensation Insurance	121,912	1.30%	123,061	1.40%
TRS On-Behalf-Of	170,745	1.80%	165,352	1.90%
Federal Grant Teacher Retirement	151,615	1.60%	119,463	1.40%
Early Retirement / Sick Leave	17,383	0.20%	13,185	0.20%
Payroll Cost	3,713,870	39.70%	3,713,367	43.20%
Total Cost of Goods Sold	7,134,666	76.30%	6,808,657	79.20%
Gross Margin on Sales	2,199,231	23.70%	1,799,572	20.80%

FOR THE PERIOD SEPTEMBER 1, 2003 THRU JULY 31, 2004

PRE CLOSE (UNAUDITED)

	2003-04		2002-03 COMPARISON		
	Percent		Percent		
Operating Expense					
Consultants	\$	130	\$	0	
Armored Car Services		14,640		14,010	
Data Processing		0		0	
Equipment Repair		11,772		22,298	
Equipment Rentals		28,999		28,691	
General Supplies		10,021		3,124	
Chemicals		17,777		31,935	
Paper Products		166,619		213,587	
Office Supplies		23,810		18,786	
Utensils		2,349		17,625	
Banquet		0		0	
Vehicle Expense		3,608		3,123	
Teaching Materials		0		0	
Travel		11,307		7,975	
Fees and Dues		16,592		6,076	
Bad Debts		0		0	
Shortages & Theft Losses		0		0	
Laundry		26,759		29,287	
Commodities Transportation		43,563		30,263	
Janitorial & Maintenance		610,134		609,571	
Utilities		472,083		474,031	
Other		0		1,211	
Total Operating Expense		1,460,164	15.60%	1,511,593	17.60%
Net Operating Income		739,067	8.10%	287,979	3.20%
Equipment < \$5,000		65,185		17,588	
Capital Outlay		12,000		6,680	
Net Profit (Loss)	\$	661,882		\$	263,711

Increase (Decrease) in Working Capital

	Beginning of Period 09/01/2003	End of Period 7/31/2004	Increase (Decrease)	
Cash in Bank	\$ 456,500	\$ 402,824	\$ (53,676)	
Revolving Fund	9,013	13,445	4,432	
Time Deposits	0	0	0	
Investments	1,227,407	1,239,301	11,894	
Receivable	332,875	50	(332,825)	
Other	0		0	
Inventories	1,091,581	848,864	(242,717)	
Accounts Payable	(255,628)	(119,717)	135,911	
Interfund Payable	442,727	1,575,166	1,132,439	
Deferred Revenue	(282,316)	(275,892)	6,424	\$ <u>661,882</u>