

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2004 THRU MAY 31, 2005
PRE CLOSE(UNAUDITED)

	2004-05		2003-04 COMPARISON	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 22,096		\$ 14,446	
Lunch	985,536		1,019,419	
Snackbar	1,231,891		1,198,335	
Total Food Sales	\$ 2,239,524	23.71%	\$ 2,232,200	24.24%
Other Sales				
Supplies	7,069		5,609	
Banquets/special events	31,730		24,059	
Equipment	4,180		0	
	42,980	0.45%	29,668	0.32%
Other Income				
Interest on Investments	21,313		9,583	
Miscellaneous	4,439		0	
	25,752	0.27%	9,583	0.10%
Revenue from State				
National School Lunch Program	4,143,377		4,126,870	
Special Breakfast Program	2,242,135		2,133,187	
Commodities	486,334		402,710	
TRS On-Behalf-Of	152,537		155,989	
After School Snack Program	37,364		39,485	
State Matching Funds	76,742		77,304	
	7,138,488	75.57%	6,935,545	75.33%
Total Income	9,446,744	100.00%	9,206,996	100.00%
Cost of Goods Sold				
Inventory 09/01/04	1,061,271		1,091,581	
Add: Purchases of Food	3,224,823		2,946,346	
Total Purchases and Inventory	4,286,094		4,037,927	
Less: Inventory 05/31/2005	852,025		776,835	
Cost of Food	3,434,069	36.40%	3,261,092	35.40%
Add: Salaries of Food Service Personnel	2,283,655	24.20%	2,274,436	24.70%
Stipends & Car Allowance	8,700	0.10%	8,850	0.10%
Medicare Tax	27,332	0.30%	25,469	0.30%
Health Insurance	562,431	6.00%	572,510	6.20%
Workman's Compensation Insurance	114,340	1.20%	112,541	1.20%
TRS On-Behalf-Of	147,060	1.60%	150,928	1.60%
Federal Grant Teacher Retirement	152,581	1.60%	150,061	1.60%
Early Retirement / Sick Leave	4,534	0.00%	3,942	0.00%
Payroll Cost	3,300,633	35.00%	3,298,737	35.70%
Total Cost of Goods Sold	6,734,702	71.40%	6,559,829	71.10%
Gross Margin on Sales	2,712,042	28.60%	2,647,167	28.90%

FOR THE PERIOD SEPTEMBER 1, 2004 THRU MAY 31, 2005

PRE CLOSE(UNAUDITED)

	2004-05		2003-04 COMPARISON	
		Percent		Percent
Operating Expense				
Consultants	\$ 0		\$ 130	
Armored Car Services	12,945		10,620	
Data Processing	0		0	
Equipment Repair	11,893		11,288	
Equipment Rentals	29,104		28,966	
General Supplies	10,109		9,801	
Chemicals	29,563		17,540	
Paper Products	204,349		166,619	
Office Supplies	34,065		12,819	
Utensils	14,178		2,349	
Banquet	0		0	
Vehicle Expense	2,838		3,325	
Teaching Materials	0		0	
Travel	9,922		9,355	
Fees and Dues	17,149		16,075	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	23,378		26,384	
Commodities Transportation	29,620		40,960	
Janitorial & Maintenance	499,323		499,326	
Utilities	386,327		386,261	
Other	0		0	
Total Operating Expense	<u>1,314,762</u>	<u>13.90%</u>	<u>1,241,818</u>	<u>13.50%</u>
Net Operating Income	<u>1,397,280</u>	<u>14.70%</u>	<u>1,405,349</u>	<u>15.40%</u>
Equipment < \$5,000	13,074		63,996	
Capital Outlay	0		0	
Net Profit (Loss)	<u>\$ 1,384,206</u>		<u>\$ 1,341,353</u>	

Increase (Decrease) in Working Capital

	Beginning of Period	End of Period	Increase (Decrease)
	09/01/2004	05/31/2005	
Cash in Bank	\$ 485,747	\$ 426,364	\$ -59,384
Revolving Fund	13,445	13,445	0
Time Deposits	0	0	0
Investments	1,240,788	1,261,699	20,911
Receivable	415,946	691,108	275,162
Other	0	0	0
Inventories	1,061,271	852,025	-209,246
Accounts Payable	-265,909	-138,696	127,213
Interfund Payable	1,027,858	2,213,852	1,185,993
Deferred Revenue	-293,940	-250,385	43,556
			<u>\$ 1,384,206</u>