

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2006 THRU APRIL 30, 2007
PRE CLOSE (UNAUDITED)

	2006-07		2005-06 COMPARISON	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 19,669		\$ 19,329	
Lunch	1,115,923		937,871	
Snackbar	1,481,111		1,164,837	
Total Food Sales	\$ 2,616,702	29.33%	\$ 2,122,037	24.95%
Other Sales				
Supplies	5,451		5,736	
Banquets/special events	55,776		32,364	
Equipment	2,649		3,074	
		63,876	41,174	0.48%
Other Income				
Interest on Investments	48,895		36,770	
Donations	0		0	
Miscellaneous	2,039		5,207	
		50,935	41,977	0.49%
Revenue from State				
National School Lunch Program	3,521,843		3,636,082	
Special Breakfast Program	1,937,381		1,962,625	
Commodities	479,777		449,970	
TRS On-Behalf-Of	153,454		145,579	
After School Snack Program	28,378		32,694	
State Matching Funds	70,048		73,262	
		6,190,881	6,300,212	74.07%
Total Income	8,922,394	100.00%	8,505,400	100.00%
Cost of Goods Sold				
Inventory 09/01/06	1,258,517		1,251,003	
Add: Purchases of Food	3,649,183		3,000,426	
Total Purchases and Inventory	4,907,699		4,251,429	
Less: Inventory 04/30/2007	1,088,080		1,156,223	
Cost of Food	3,819,619	42.80%	3,095,206	36.40%
Add: Salaries of Food Service Personnel	2,344,225	26.30%	2,156,893	25.40%
Stipends & Car Allowance	11,650	0.10%	8,730	0.10%
Medicare Tax	28,493	0.30%	26,726	0.30%
Health Insurance	516,121	5.80%	498,466	5.90%
Workman's Compensation Insurance	92,270	1.00%	107,588	1.30%
TRS On-Behalf-Of	149,698	1.70%	140,463	1.70%
Federal Grant Teacher Retirement	142,247	1.60%	142,145	1.70%
Early Retirement / Sick Leave	0	0.00%	0	0.00%
Payroll Cost	3,284,705	36.80%	3,081,010	36.40%
Total Cost of Goods Sold	7,104,324	79.60%	6,176,216	72.80%
Gross Margin on Sales	1,818,070	20.40%	2,329,184	27.20%

FOR THE PERIOD SEPTEMBER 1, 2006 THRU APRIL 30, 2007

PRE CLOSE (UNAUDITED)

	<u>2006-07</u>		<u>2005-06 COMPARISON</u>	
		Percent		Percent
Operating Expense				
Consultants	\$ 25,000		\$ 0	
Armored Car Services	10,000		8,940	
Data Processing	0		0	
Equipment Repair	20,243		7,477	
Equipment Rentals	25,614		28,737	
General Supplies	24,181		24,563	
Chemicals	37,722		23,017	
Paper Products	212,865		246,319	
Office Supplies	29,256		11,444	
Utensils	10,912		8,826	
Banquet	0		0	
Vehicle Expense	6,063		7,341	
Teaching Materials	0		0	
Travel	4,675		3,130	
Fees and Dues	20,515		18,684	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	25,231		21,990	
Commodities Transportation	26,860		23,514	
Janitorial & Maintenance	503,419		486,104	
Utilities	393,579		330,077	
Other	<u>0</u>		<u>0</u>	
Total Operating Expense	<u>1,376,135</u>	<u>15.40%</u>	<u>1,250,161</u>	<u>14.70%</u>
Net Operating Income	<u>441,935</u>	<u>5.00%</u>	<u>1,079,023</u>	<u>12.50%</u>
Equipment < \$5,000	14,217		207,071	
Capital Outlay	<u>0</u>		<u>503,627</u>	
Net Profit (Loss)	<u>\$ 427,718</u>		<u>\$ 368,325</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>09/01/2006</u>	End of Period <u>04/30/2007</u>	Increase (Decrease)
Cash in Bank	\$ 444,352	\$ 217,239	\$ (227,112)
Revolving Fund	6,277	6,312	35
Time Deposits	0	0	0
Investments	1,330,520	1,377,807	47,287
Receivable	524,794	735,033	210,239
Other	0	0	0
Inventories	1,258,517	1,088,080	(170,436)
Accounts Payable	(240,045)	(251,862)	(11,816)
Interfund Payable	626,513	1,272,080	645,567
Deferred Revenue	(240,431)	(306,476)	(66,046)
			<u>\$ 427,718</u>