

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS  
FOOD SERVICE FUND  
FOR THE PERIOD JULY 1, 2013 THRU SEPTEMBER 30, 2013  
PRE CLOSE (UNAUDITED)

	<u>2013-14</u>		<u>2012-13 COMPARISON</u>	
<b>Income</b>		Percent		Percent
<b>Food Sales</b>				
Breakfast	\$ 436		642	
Lunch	97,720		230,445	
Snackbar	<u>433,899</u>		<u>376,881</u>	
<b>Total Food Sales</b>	\$ <u>532,055</u>	<u>25.46%</u>	\$ <u>607,968</u>	<u>30.65%</u>
<b>Other Sales</b>				
Supplies	1,448		1,265	
Banquets/special events	6,649		4,567	
Equipment	<u>2,981</u>		<u>6,404</u>	
		<u>11,078</u>	<u>12,236</u>	<u>0.62%</u>
<b>Other Income</b>				
Interest on Investments	169		520	
Donations	0		0	
Miscellaneous	<u>75</u>		<u>3,543</u>	
		<u>244</u>	<u>4,063</u>	<u>0.20%</u>
<b>Revenue from State</b>				
National School Lunch Program	822,201		763,467	
Special Breakfast Program	468,199		460,774	
Commodities	150,562		57,461	
TRS On-Behalf-Of	42,400		34,844	
After School Snack Program	6,113		42,943	
State Matching Funds	0		0	
SFSP	<u>57,120</u>		<u>0</u>	
		<u>1,546,595</u>	<u>1,359,488</u>	<u>68.53%</u>
<b>Total Income</b>		<u>2,089,972</u>	<u>1,983,755</u>	<u>100.00%</u>
<b>Cost of Goods Sold</b>				
Inventory 07/01/13	1,112,470		1,609,397	
Add: Purchases of Food	<u>2,113,604</u>		<u>1,643,333</u>	
Total Purchases and Inventory	3,226,074		3,252,730	
Less: Inventory 09/30/2013	<u>1,786,771</u>		<u>2,153,035</u>	
<b>Cost of Food</b>	<u>1,439,303</u>	<u>68.90%</u>	<u>1,099,696</u>	<u>55.40%</u>
Add: Salaries of Food Service Personnel	612,377	29.30%	492,225	24.80%
Stipends & Car Allowance	1,682	0.10%	1,832	0.10%
Medicare Tax	7,470	0.40%	5,198	0.30%
Health Insurance	199,785	9.60%	191,783	9.70%
Workman's Compensation Insurance	11,016	0.50%	7,972	0.40%
TRS On-Behalf-Of	40,647	1.90%	33,114	1.70%
Federal Grant Teacher Retirement	36,659	1.80%	31,274	1.60%
Early Retirement / Sick Leave	<u>39,618</u>	<u>1.90%</u>	<u>857</u>	<u>0.00%</u>
Payroll Cost	<u>949,254</u>	<u>45.50%</u>	<u>764,255</u>	<u>38.60%</u>
<b>Total Cost of Goods Sold</b>		<u>2,388,557</u>	<u>1,863,951</u>	<u>94.00%</u>
<b>Gross Margin on Sales</b>		<u>(298,585)</u>	<u>119,804</u>	<u>6.00%</u>

	<u>2013-14</u>		<u>2012-13 COMPARISON</u>	
		Percent		Percent
<b>Operating Expense</b>				
Consultants	\$ 0		\$ 0	
Data Processing	0		0	
Armored Car Services	1,829		1,307	
Equipment Repair	4,285		2,005	
Equipment Rentals	0		52	
Vehicle Expense	3,826		5,097	
Chemicals	25,989		1,332	
Paper Products	67,225		45,362	
Utensils	0		263	
Commodities Transportation	2,885		1,819	
Teaching Materials	149		0	
General Supplies	14,474		22,293	
Office Supplies	20,746		5,178	
Travel	1,936		293	
Fees and Dues	6,319		243	
Laundry	4,513		3,543	
Janitorial & Maintenance	192,994		136,991	
Utilities	158,760		92,067	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Other	0		0	
<b>Total Operating Expense</b>	<u>505,932</u>	<u>24.20%</u>	<u>317,846</u>	<u>16.00%</u>
<b>Net Operating Income</b>	<u>(804,517)</u>	<u>-38.60%</u>	<u>(198,042)</u>	<u>-10.00%</u>
Equipment < \$5,000	2,446		0	
Capital Outlay	0		0	
<b>Net Profit (Loss)</b>	<u>\$ (806,963)</u>		<u>\$ (198,042)</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>07/01/2013</u>	End of Period <u>09/30/2013</u>	Increase (Decrease)
Cash in Bank	\$ 160,113	\$ 198,645	\$ 38,532
Revolving Fund	1,000	1,000	0
Time Deposits	0	0	0
Investments	1,472,962	1,473,131	169
Receivable	0	1,044,984	1,044,984
Other	69,293	8,767	(60,526)
Inventories	1,112,470	1,786,771	674,301
Accounts Payable	(195,369)	(1,301,624)	(1,106,255)
Interfund Payable	5,658,117	4,206,293	(1,451,824)
Deferred Revenue	(224,307)	(170,650)	53,657
			<u>\$ (806,963)</u>