

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2006 THRU MAY 31, 2007
PRE CLOSE (UNAUDITED)

	2006-07		2005-06 COMPARISON	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 22,003		\$ 21,677	
Lunch	1,273,182		1,061,021	
Snackbar	1,664,939		1,302,804	
Total Food Sales	\$ 2,960,123	29.45%	\$ 2,385,501	25.07%
Other Sales				
Supplies	6,345		7,524	
Banquets/special events	61,953		35,999	
Equipment	2,649		3,074	
	70,948	0.71%	46,596	0.49%
Other Income				
Interest on Investments	55,480		42,361	
Donations	0		0	
Miscellaneous	2,147		5,825	
	57,627	0.57%	48,186	0.51%
Revenue from State				
National School Lunch Program	3,957,780		4,072,641	
Special Breakfast Program	2,179,308		2,204,210	
Commodities	545,139		480,136	
TRS On-Behalf-Of	177,040		166,870	
After School Snack Program	31,845		36,437	
State Matching Funds	70,048		73,262	
	6,961,159	69.27%	7,033,556	73.93%
Total Income	10,049,857	100.00%	9,513,839	100.00%
Cost of Goods Sold				
Inventory 09/01/06	1,258,517		1,251,003	
Add: Purchases of Food	3,876,725		3,193,657	
Total Purchases and Inventory	5,135,242		4,444,660	
Less: Inventory 05/31/2007	903,480		906,587	
Cost of Food	4,231,762	42.10%	3,538,073	37.20%
Add: Salaries of Food Service Personnel	2,701,329	26.90%	2,472,064	26.00%
Stipends & Car Allowance	12,450	0.10%	9,080	0.10%
Medicare Tax	32,936	0.30%	30,591	0.30%
Health Insurance	580,395	5.80%	563,414	5.90%
Workman's Compensation Insurance	100,044	1.00%	123,163	1.30%
TRS On-Behalf-Of	172,867	1.70%	161,072	1.70%
Federal Grant Teacher Retirement	160,124	1.60%	159,996	1.70%
Early Retirement / Sick Leave	0	0.00%	0	0.00%
Payroll Cost	3,760,145	37.40%	3,519,380	37.00%
Total Cost of Goods Sold	7,991,907	79.50%	7,057,453	74.20%
Gross Margin on Sales	2,057,950	20.50%	2,456,386	25.80%

FOR THE PERIOD SEPTEMBER 1, 2006 THRU MAY 31, 2007

PRE CLOSE (UNAUDITED)

	<u>2006-07</u>		<u>2005-06 COMPARISON</u>	
		Percent		Percent
Operating Expense				
Consultants	\$ 25,000		\$ 0	
Armored Car Services	11,250		11,470	
Data Processing	0		0	
Equipment Repair	20,609		20,899	
Equipment Rentals	25,614		28,737	
General Supplies	25,630		27,547	
Chemicals	38,502		23,544	
Paper Products	238,629		261,002	
Office Supplies	32,029		18,668	
Utensils	31,400		27,905	
Banquet	0		0	
Vehicle Expense	7,774		8,463	
Teaching Materials	0		0	
Travel	8,417		6,479	
Fees and Dues	22,045		19,043	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	27,970		24,778	
Commodities Transportation	29,168		24,912	
Janitorial & Maintenance	565,849		548,408	
Utilities	443,292		371,250	
Other	<u>0</u>		<u>0</u>	
Total Operating Expense	<u>1,553,177</u>	<u>15.50%</u>	<u>1,423,106</u>	<u>15.00%</u>
Net Operating Income	<u>504,773</u>	<u>5.00%</u>	<u>1,033,280</u>	<u>10.80%</u>
Equipment < \$5,000	14,217		208,017	
Capital Outlay	<u>0</u>		<u>514,223</u>	
Net Profit (Loss)	<u>\$ 490,556</u>		<u>\$ 311,040</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>09/01/2006</u>	End of Period <u>05/31/2007</u>	Increase (Decrease)
Cash in Bank	\$ 444,352	\$ 162,767	\$ (281,585)
Revolving Fund	6,277	6,312	35
Time Deposits	0	0	0
Investments	1,330,520	1,383,959	53,439
Receivable	524,794	681,331	156,537
Other	0	0	0
Inventories	1,258,517	903,480	(355,037)
Accounts Payable	(240,045)	(117,717)	122,328
Interfund Payable	626,513	1,460,958	834,445
Deferred Revenue	(240,431)	(280,037)	(39,607)
			<u>\$ 490,556</u>