

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2003 THRU JUNE 30, 2004
PRE CLOSE(UNAUDITED)

	<u>2003-04</u>		<u>2002-03 COMPARISON</u>	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 14,507		\$ 16,340	
Lunch	1,028,576		984,963	
Snackbar	<u>1,198,683</u>		<u>1,103,866</u>	
Total Food Sales	\$ <u>2,241,765</u>	24.20%	\$ <u>2,105,169</u>	24.49%
Other Sales				
Supplies	5,969		10,439	
Banquets/special events	25,028		31,470	
Miscellaneous	<u>0</u>		<u>0</u>	
	<u>30,997</u>	0.33%	<u>41,909</u>	0.49%
Other Income				
Interest on Investments	10,673		14,890	
Donations	12,000		0	
Miscellaneous	<u>0</u>		<u>61</u>	
	<u>22,673</u>	0.24%	<u>14,951</u>	0.17%
Revenue from State				
National School Lunch Program	4,138,035		3,811,246	
Special Breakfast Program	2,139,197		1,902,371	
Commodities	403,124		441,679	
TRS On-Behalf-Of	170,544		164,159	
After School Snack Program	39,485		35,112	
State Matching Funds	<u>77,304</u>		<u>79,144</u>	
	<u>6,967,689</u>	75.22%	<u>6,433,711</u>	74.85%
Total Income	<u>9,263,124</u>	100.00%	<u>8,595,740</u>	100.00%
Cost of Goods Sold				
Inventory 09/01/03	<u>1,091,581</u>		<u>1,070,240</u>	
Add: Purchases of Food	<u>3,049,665</u>		<u>2,942,657</u>	
Total Purchases and Inventory	4,141,246		4,012,897	
Less: Inventory 06/30/04	<u>851,613</u>		<u>900,304</u>	
Cost of Food	<u>3,289,632</u>	35.50%	<u>3,112,593</u>	36.20%
Add: Salaries of Food Service Personnel	2,484,742	26.80%	2,535,734	29.50%
Stipends & Car Allowance	9,050	0.10%	10,140	0.10%
Medicare Tax	27,893	0.30%	29,297	0.30%
Health Insurance	636,507	6.90%	608,170	7.10%
Workman's Compensation Insurance	120,548	1.30%	121,075	1.40%
TRS On-Behalf-Of	164,918	1.80%	159,064	1.90%
Federal Grant Teacher Retirement	151,285	1.60%	119,460	1.40%
Early Retirement / Sick Leave	<u>3,942</u>	0.00%	<u>2,888</u>	0.00%
Payroll Cost	<u>3,598,886</u>	38.80%	<u>3,585,828</u>	41.70%
Total Cost of Goods Sold	<u>6,888,518</u>	74.30%	<u>6,698,421</u>	77.90%
Gross Margin on Sales	<u>2,374,606</u>	25.70%	<u>1,897,319</u>	22.10%

FOOD SERVICE FUND PAGE 2 OF 2
 FOR THE PERIOD SEPTEMBER 1, 2003 THRU JUNE 30, 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	11,547		22,298	
Equipment Rentals	28,981		28,691	
General Supplies	10,021		2,460	
Chemicals	17,552		31,757	
Paper Products	166,619		212,544	
Office Supplies	14,549		12,763	
Utensils	2,349		16,650	
Banquet	0		0	
Vehicle Expense	3,608		2,940	
Teaching Materials	0		0	
Travel	11,786		7,875	
Fees and Dues	16,462		5,800	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	26,637		29,134	
Commodities Transportation	43,563		28,325	
Janitorial & Maintenance	554,732		554,167	
Utilities	429,242		431,826	
Other	0		1,211	
Total Operating Expense	1,352,419	14.60%	1,402,451	16.30%
Net Operating Income	1,022,187	11.10%	494,868	5.80%
Equipment < \$5,000	65,185		17,588	
Capital Outlay	12,000		6,680	
Net Profit (Loss)	\$ 945,002		\$ 470,600	

Increase (Decrease) in Working Capital

	Beginning of Period 09/01/03	End of Period 6/30/2004	Increase (Decrease)
Cash in Bank	\$ 456,500	\$ 404,220	\$ (52,280)
Revolving Fund	9,013	9,013	0
Time Deposits	0	0	0
Investments	1,227,407	1,237,981	10,574
Receivable	332,875	17,175	(315,700)
Other	0		0
Inventories	1,091,581	851,613	(239,968)
Accounts Payable	(255,628)	(129,648)	125,980
Interfund Payable	442,727	1,853,614	1,410,887
Deferred Revenue	(282,316)	(276,808)	5,508
			<u>\$ 945,002</u>