

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

	<u>2013-14</u>		<u>2012-13 COMPARISON</u>	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 1266		1,532	
Lunch	642,592		676,792	
Snackbar	<u>1,086,764</u>		<u>975,519</u>	
Total Food Sales	<u>\$ 1,730,622</u>	<u>31.60%</u>	<u>\$ 1,653,843</u>	<u>31.71%</u>
Other Sales				
Supplies	8,702		2,594	
Banquets/special events	2,119		9,684	
Equipment	<u>2,981</u>		<u>9,404</u>	
	<u>13,802</u>	<u>0.25%</u>	<u>21,682</u>	<u>0.42%</u>
Other Income				
Interest on Investments	285		924	
Donations	0		0	
Miscellaneous	<u>2,663</u>		<u>3,623</u>	
	<u>2,948</u>	<u>0.05%</u>	<u>4,547</u>	<u>0.09%</u>
Revenue from State				
National School Lunch Program	2,064,122		1,952,203	
Special Breakfast Program	1,157,254		1,152,687	
Commodities	341,111		286,862	
TRS On-Behalf-Of	95,092		86,115	
After School Snack Program	15,351		56,913	
State Matching Funds	0		0	
SFSP	<u>57,120</u>		<u>0</u>	
	<u>3,730,050</u>	<u>68.10%</u>	<u>3,534,779</u>	<u>67.78%</u>
Total Income	<u>5,477,422</u>	<u>100.00%</u>	<u>5,214,851</u>	<u>100.00%</u>
Cost of Goods Sold				
Inventory 07/01/13	1,112,470		1,609,397	
Add: Purchases of Food	<u>3,182,802</u>		<u>3,001,417</u>	
Total Purchases and Inventory	4,295,272		4,610,814	
Less: Inventory 11/30/2013	<u>1,610,005</u>		<u>2,272,010</u>	
Cost of Food	<u>2,685,267</u>	<u>49.00%</u>	<u>2,338,805</u>	<u>44.80%</u>
Add: Salaries of Food Service Personnel	1,406,774	25.70%	1,153,162	22.10%
Stipends & Car Allowance	3,603	0.10%	3,753	0.10%
Medicare Tax	17,957	0.30%	14,740	0.30%
Health Insurance	363,149	6.60%	344,087	6.60%
Workman's Compensation Insurance	28,052	0.50%	23,689	0.50%
TRS On-Behalf-Of	92,175	1.70%	83,222	1.60%
Federal Grant Teacher Retirement	94,883	1.70%	80,401	1.50%
Early Retirement / Sick Leave	<u>39,879</u>	<u>0.70%</u>	<u>8,246</u>	<u>0.20%</u>
Payroll Cost	<u>2,046,470</u>	<u>37.30%</u>	<u>1,711,300</u>	<u>32.90%</u>
Total Cost of Goods Sold	<u>4,731,737</u>	<u>86.30%</u>	<u>4,050,105</u>	<u>77.70%</u>
Gross Margin on Sales	<u>745,685</u>	<u>13.70%</u>	<u>1,164,746</u>	<u>22.30%</u>

	<u>2013-14</u>		<u>2012-13 COMPARISON</u>	
		Percent		Percent
Operating Expense				
Consultants	\$ 0	\$	\$ 0	\$
Data Processing	0		0	
Armored Car Services	3,136		3,922	
Equipment Repair	5,513		2,205	
Equipment Rentals	0		52	
Vehicle Expense	7,770		8,106	
Chemicals	26,339		12,208	
Paper Products	74,003		78,745	
Utensils	0		263	
Commodities Transportation	18,988		8,948	
Teaching Materials	149		0	
General Supplies	16,284		27,898	
Office Supplies	26,445		17,807	
Travel	2,505		680	
Fees and Dues	6,805		853	
Laundry	6,590		6,768	
Janitorial & Maintenance	377,260		265,555	
Utilities	267,280		200,587	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Other	0		0	
	<u>0</u>		<u>0</u>	
Total Operating Expense	<u>839,067</u>	<u>15.30%</u>	<u>634,598</u>	<u>12.20%</u>
Net Operating Income	<u>(93,382)</u>	<u>-1.60%</u>	<u>530,148</u>	<u>10.10%</u>
Equipment < \$5,000	2,446		0	
Capital Outlay	0		0	
Net Profit (Loss)	<u>\$ (95,828)</u>		<u>\$ 530,148</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>07/01/2013</u>	End of Period <u>11/30/2013</u>	Increase <u>(Decrease)</u>
Cash in Bank	\$ 160,113	\$ 265,524	\$ 105,411
Revolving Fund	1,000	1,000	0
Time Deposits	0	0	0
Investments	1,472,962	1,473,247	285
Receivable	0	817,700	817,700
Other	69,293	0	(69,293)
Inventories	1,112,470	1,610,005	497,535
Accounts Payable	(195,369)	(897,104)	(701,735)
Interfund Payable	5,658,117	4,868,076	(790,041)
Deferred Revenue	(224,307)	(179,997)	44,310
			<u>\$ (95,828)</u>