

Coventry Board of Education  
Food Services Statement of Cash Flows  
FY2020-2021

	<u>JULY-SEPT</u>	<u>OCTOBER</u>	<u>NOVEMBER</u>	<u>DECEMBER</u>	<u>JANUARY</u>	<u>FEBRUARY</u>	<u>MARCH</u>	<u>APRIL</u>	<u>MAY</u>	<u>JUNE</u>
Net Income	(10,678.66)	13,384.76	7,567.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments to reconcile Net Income to net cash provided by operations <sup>(1)</sup> :	2,485.58	(1,387.20)	(598.24)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash increase for period	(8,193.08)	11,997.56	6,969.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash & A/R at beginning of period	117,724.00	109,530.92	121,528.48	128,498.19	128,498.19	128,498.19	128,498.19	128,498.19	128,498.19	128,498.19
Cash & A/R at end of period	109,530.92	121,528.48	128,498.19	128,498.19	128,498.19	128,498.19	128,498.19	128,498.19	128,498.19	128,498.19
Deferred Revenue (Student Balance)	34,889.58	33,502.38	32,904.14	32,904.14	32,904.14	32,904.14	32,904.14	32,904.14	32,904.14	32,904.14
Expendable Balance	74,641.34	88,026.10	95,594.05	95,594.05	95,594.05	95,594.05	95,594.05	95,594.05	95,594.05	95,594.05

Note: <sup>(1)</sup>a positive adjustment reflects cash received but not earned during period; a negative adjustment is for cash received in a prior period expended by students in the current period

Coventry Board of Education  
Food Services Profit and Loss Statement  
FY2020-2021

	<u>JULY-SEPT</u>	<u>OCTOBER</u>	<u>NOVEMBER</u>	<u>DECEMBER</u>	<u>JANUARY</u>	<u>FEBRUARY</u>	<u>MARCH</u>	<u>APRIL</u>	<u>MAY</u>	<u>JUNE</u>	<u>TOTAL</u>
<b>EARNED REVENUE</b>											
Reimbursement-Federal earned	94,894.01	57,455.72	62,213.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	214,562.97
State Earned	2,750.70	1,862.40	2,003.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,616.65
Food Sales Meals	1,911.14	4,168.54	598.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,677.92
Food Sales - A- la- carte	2,069.63	741.50	4,356.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,168.09
Vending received	471.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	471.67
Catering (earned)	664.20	296.35	1,154.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,114.75
Other (actual)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rebates Received	1,794.00	1,895.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,689.00
Interest Earned	23.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23.06
<b>TOTAL REVENUE</b>	<b>104,578.41</b>	<b>66,419.51</b>	<b>70,326.19</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>241,324.11</b>
<b>EXPENSES</b>											
Payroll Expenses Coventry	32,281.10	17,576.72	19,702.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	69,560.33
Office Payroll Coventry	16,612.18	5,450.60	4,917.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,980.50
<b>TOTAL WAGES</b>	<b>48,893.28</b>	<b>23,027.32</b>	<b>24,620.23</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>96,540.83</b>
Social Security	3,030.13	1,559.14	1,626.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,216.18
Total Wages inc. ss	51,923.41	24,586.46	26,247.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	102,757.01
Insurance (monthly)	19,056.45	6,354.98	6,354.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,766.41
<b>Total Cost of Labor</b>	<b>70,979.86</b>	<b>30,941.44</b>	<b>32,602.12</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>134,523.42</b>
Fixed Equipment	0.00	5,469.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,469.24
Paper & Cleaning Supplies											
Opening Inventory	5,294.24	6,945.35	7,029.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,269.49
Purchases P/S	3,559.44	1,582.74	2,737.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,879.78
Total Available	8,853.68	8,528.09	9,767.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,149.27
Closing Inventory	6,945.35	7,029.90	7,336.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,311.82
Total Cost of P/S	1,908.33	1,498.19	2,430.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,837.45
Opening Food Inventory	18,349.79	17,559.45	17,462.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	53,372.05
Govt Food Cost Processors	1,176.07	257.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,433.13
Govt Food Cost USDA (unbilled)	22.40	1.60	49.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73.60
Food Purchased	35,663.55	18,131.23	22,424.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	76,219.42
Total Available	55,211.81	35,949.34	39,937.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	131,098.20
Closing Food Inventory	17,559.45	17,462.81	2,430.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,453.19
Total Cost of Food Used	37,652.36	18,486.53	37,506.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93,645.01
Govt. Shipping	85.50	69.01	261.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	415.51
Petty Cash	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenses (plus utilities)	2,283.72	148.90	1,106.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,539.41
Uniforms	750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	750.00
Maintenance	1,436.50	1,556.90	602.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,595.90
Training & Dues	160.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	160.80
<b>Total Other Expenses</b>	<b>44,277.21</b>	<b>22,093.31</b>	<b>30,156.13</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>96,526.64</b>
<b>TOTAL EXPENSES</b>	<b>115,257.07</b>	<b>53,034.75</b>	<b>62,758.25</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>231,050.06</b>
<b>NET PROFIT OR (LOSS)</b>	<b><u>(10,678.66)</u></b>	<b><u>13,384.76</u></b>	<b><u>7,567.94</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>10,274.05</u></b>
Operating Days	83	20	20								123
Sales per Day	1,259.98	3,320.98	3,516.31								
Expense per day	1,388.64	2,651.74	3,137.91								