

OFFICE OF THE COUNCIL AUDITOR
Suite 200, St. James Building



February 10, 2003

Report No. 569

Honorable Members of the Duval County School Board
City of Jacksonville

We have reviewed the accompanying 2002 Calendar Year, Cash-Basis Income Statement for F.L. Gelaro Transport Service, Inc. This statement is the responsibility of the company's management.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on the 2002 Calendar Year Income Statement for F.L. Gelaro Transport Service, Inc. Accordingly, we do not express such an opinion.

It should be noted that the 2002 Calendar Year Income Statement does not take into account past due expenses at December 31, 2002.

Based on our review, nothing came to our attention that caused us to believe that F.L. Gelaro's Income Statement referred to above is not fairly stated, in all material respects.

This report is intended solely for the information of F.L. Gelaro Transport Service, Inc. and the Duval County School Board and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully Submitted,

Robert O. Johnson
Council Auditor

F.L. Gelaro Transportation Service, Inc.

1455 Eastport Rd. · Jacksonville, Florida 32218 · email: flgelaro@aol.com
904-757-0662 · 904-757-8342 · Fax 904-757-4500



Ride with Pride!

Revenue		\$ 4,051,339.36
Expenses		
Gas/Oil	213,340.11	
Parts/Repairs	103,432.36	
Wreck./Tow	1,570.34	
Tires	27,195.03	
Shop Supplies	4,971.15	
Uniforms	24,203.01	
Office Supplies	14,619.39	
Clean.Serv./Supply	8,555.72	
Phone/Radios	53,523.55	
Toll/Park.	726.50	
Utility	6,199.68	
Sanit.Serv.	5,234.62	
Bldg.Maint.	4,678.03	
LawnMaint.	650.00	
Entain/Meal	3,406.64	
Legal	19,495.75	
Tags	31,112.24	
Driver Training	106.64	
Fingerprinting	6,683.30	
Background checks	647.42	
Inspections	22,185.00	
LernCtr.	541.23	
Emp.Med.	23,047.76	
Med. Ins.	42,045.99	
W/C Ins.	32,917.98	
Vehicle Insurance	343,879.84	
Tools	155.60	
Advertising	1,238.52	
Bank Charges	20,088.70	
Garage Rent	4,000.00	
Loans Payable	1,412,497.42	
Leases	11,523.90	
Lisc./Permit	175.00	
Payroll	2,063,001.82	
IRS 940	9,595.80	
IRS 941	149,735.99	
IRS UC-6	29,750.92	
Total Expenses		\$ 4,696,732.95
Net Loss		\$ (645,393.59)