Would you approve my eagle project ?

I have three questions. First, can I do my Eagle Scout Project before I have all 21 merit badges? Also, would you approve my idea: I am going to run a toy and food drive. I will send a letter to friends and family that asks for them to bring a non-perishable food item or/and a new toy to a station that I will have set up for two days for about 3-5 hours each day. If you wouldn't approve it why?

You can plan and execute your Eagle service project at any time after you become a Life Scout. You can do your service project before you have earned your first 21 merit badges.   
If you were in my Troop and asked for approval of the project as outlined above, I would have to turn it down. As you have described the project, it does not provide what I would consider sufficient interaction with others to allow you to demonstrate your leadership skills. I think your project is a very worthwhile project. I would suggest that you think bigger and enlist the aid of several Scouts from your troop or your friends to help with your project. Many hands, heads and hearts can make this project bigger and reach more people than just one persons' efforts. After all, this is the real goal of the Eagle Service Project. Look at this as starting a small business. You are the CEO. Define the business goal. Seek fellow Scouts and/or friends who will be your workforce. Describe your goal and how you plan to achieve the goal. Ask for their input. They may have contacts and ideas that will take your dream beyond what even you have dreamed. You have laid the groundwork for a great project, you just need to think bigger and make this project be the project that you and your fellow Scouts can be proud of for a very long time.

You would need to check with your troop committee or scoutmaster informally. Some scout troops allow this type of activity for eagle projects and some do not. There is some discretion from Council to Council or District to District on this type of thing. Our Council did not allow straight fundraising for Eagle projects but I have seen them approved in other places such as for a rural volunteer fire department to have defibrolators.   
You can work on and/or complete your project before all your required 21 badges are completed. You just need to make sure that it is approved by all parties before you do it.

As long as you have attained Life Rank you can work on your Eagle project, but you have to complete all the required merit badges before the rank is awarded.   
As for your project, no I would not approve it. Why? It is a one-time shot deal, it has no lasting value to the community. As a service project for First Class or Life it would work, but your Eagle project needs to have some permanence. A one-time toy/food drive is very nice, great idea, but what does it leave behind? As soon as the drive is over and the collected goods distributed, nothing remains. No permanent change is effected. Granted, many projects do not last forever, but they have more than a one time effect. Now if you worked with a group to start a community garden....   
I've been thinking about this question more since noontime and there is a way to incorporate your initial idea into a beneficial project. Hook up with a church or other community group with the space and lasting manpower, and build your project around building a food pantry. Building the space, putting up the shelves and storage area, painting it, arranging a packing area, etc. and THEN doing a food drive to stock it. That's an Eagle project to work towards.