

Meals on Wheels People
7710 SW 31st Avenue
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Phone: 503.736.6325 Fax: 503.736.6322

FINANCE COMMITTEE MEETING

Wednesday, January 15, 2020

12:00 – 1:00

Telephone Meeting

Dial: 712-770-5605

Participant code: 795083

Agenda

- 12:00 noon Call to Order.....Tim Kalberg
- 12:00 noon Approval of minutes – November 20, 2019.....Tim Kalberg
- 12:05 p.m. New Business.....Tim Kalberg
- a. December financials.....Linda Reynolds
 - b. FY20 Forecast.....Linda Reynolds
 - c. Fundraising.....Tony Staser
 - d. IRS Form 990 – any changes?.....Linda Reynolds

Attachments: December Financials
FY20 Forecast

Meeting Schedule: Next meeting: **February 19 at 12:00 – Live meeting**

Semi-annual Schedule:

- Audit review (April, September)
- Fund raising (January, May)
- Forecast/Budget (January, May)

Annual Review Schedule:

- Benefit Renewals (February)
- Next year's budget (May)
- Insurance (July)
- Gift Annuities (August)
- 401 k (October)

Meals on Wheels People - Historical Operations

December 2019 Executive Summary

	Celebrate	Caution	Unfavorable	Comment	Key issues/challenges/opportunities/risk
Management Operating Revenues	↑				
Government	X			Favorable \$489K Government was over budget \$129K primarily due to OAA and Medicaid revenue over budget, offset by a shortfall in NSIP.	
Development/Center Fundraising	X			Development fundraising was \$413K over budget primarily in general donations and grants.	
Contract		X		Contract revenue was under budget (\$88K). Edwards Center (\$28K) and Meals 4 Kids (\$40K) had the largest revenue shortfalls. Multiple contracts were short (\$1.3K).	
Expenses	↑			Expenses were (\$38K) unfavorable year to date.	
Food & Supplies		X		Food & supplies were unfavorable to budget (\$70K). The volume variance was (\$36K) and the spending variance (\$34K) for meals served. \$26K of the spending variance was due to the purchase of food and supplies for the new Fresh n Local contract.	The variance to budget will continue to be unfavorable as we serve more meals than planned and work on our new contracts with Fresh n Local, Kaiser and PeaceHealth. Contract and co-packing revenue will increase, compensating for these expenses.
Salaries	X			Salaries were favorable to budget \$63K primarily in Centers and Operations staff due to staff turnover and a delay in hiring.	
Benefits	X			Benefits were \$19K favorable year to date.	
Advertising		X		Unfavorable (\$82K) due to paying for 4 months of the billboard on Hwy 217, 2 months of the billboard on I-5, and winter spots on TV stations.	
Postage		X		Unfavorable (\$32K) due to a payment for the large winter mailings.	
Management net income	↑			We ended December with a profit of \$898K compared to a budgeted profit of \$477K, a \$451K favorable variance.	This account will be unfavorable all year as we pay for an unplanned new billboard on I-5. This expense will be offset in "Release from restricted" revenue as we received 2 grants for the billboard in FY20. Expenses will exceed grants received by ~\$50K.
Liquidity	↑			Days cash = 82.	
Food Cost	↑				
Bulk meal	X			Raw food costs per meal were \$1,299 for the month. The budget is \$1.36 per meal.	
Number of meals served	↑			All senior meal types (congregate, home delivered & Medicaid) were over plan. Contract meals were under plan and last year.	
Total cost per meal served	↑			The full absorption cost was \$8.75 YTD compared to a budget of \$9.13. The favorable impact of Meals 4 Kids on the full absorption cost was \$1.00.	The large variance from budget is due to more meals served than planned.

Meals on Wheels People - Historical Operations

December 2019 Executive Summary

MANAGEMENT REPORTING REVENUES

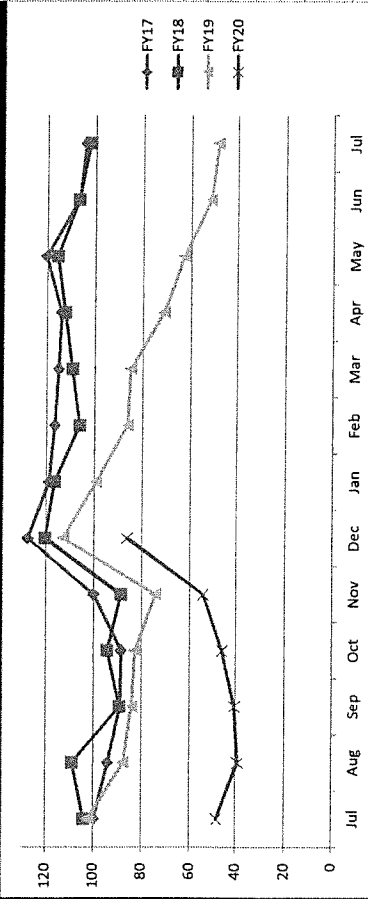
REVENUES	Actual		Budget		Variance		Annual	
	YTD	YTD	YTD	YTD	YTD	Budget	Budget	
Government Contracts	\$1,544,194	1,467,349	\$76,845	\$2,151,524				
Older Americans Act	552,226	475,016	77,210	953,814				
Medicaid	209,063	257,216	(48,153)	515,305				
NSIP	124,290	101,186	23,104	170,000				
Other	2,555,775	2,143,184	412,591	4,093,802				
Fundraising	457,155	545,374	(88,219)	1,097,000				
Contract Meal Sales	286,206	286,852	(646)	576,000				
Participant Contributions								
Board Designated	250,495	206,349	44,146	435,199				
Transfer from Investments	141,833	141,833	-	283,666				
Other	106,755	115,105	(8,350)	229,378				
Total Management reporting revenues	\$6,227,992	5,739,464	\$488,528	\$10,505,688				

* See fundraising details below

FUNDRAISING REVENUES

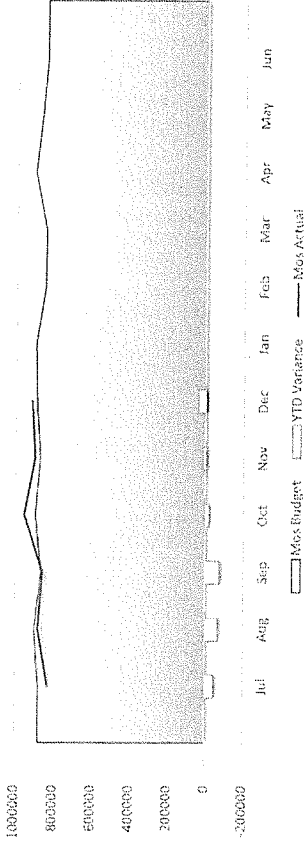
Operating Statement	Restricted		Total		YTD	
	Operating	Restricted	Operating	Restricted	Operating	Restricted
Special Events	\$ 389,664	\$ -	\$ 389,664	\$ -	\$ 353,602	\$ 4,000
Best Tables in Town	2,500	-	2,500	-	2,500	-
Donate Dinner	278,748	-	278,748	-	255,000	23,748
Stride for Seniors	54,666	-	54,666	-	50,100	4,566
Luncheons	3,750	-	3,750	-	19,500	(15,750)
50th Anniversary	50,000	-	50,000	-	25,002	25,000
Direct Solicitation	621,450	-	621,450	-	603,500	17,950
Donations	1,033,168	-	1,033,168	-	937,332	95,836
Grants	362,682	-	362,682	-	167,400	195,282
Partnerships	99,102	-	99,102	-	71,000	28,102
Center Fundraising	8,619	-	8,619	-	10,350	(1,731)
Release restricted grants	41,090	-	41,090	-	-	41,090
Sub-total	\$ 2,555,775	\$ -	\$ 2,555,775	\$ -	\$ 2,143,184	\$ 416,591
Bequests	-	39,595	-	39,595	100,000	(60,405)
Total Fundraising	\$ 2,555,775	\$ 39,595	\$ 2,595,370	\$ 39,595	\$ 2,243,184	\$ 352,186

DAYS CASH



YTD EXPENSES

YTD Expense Variance



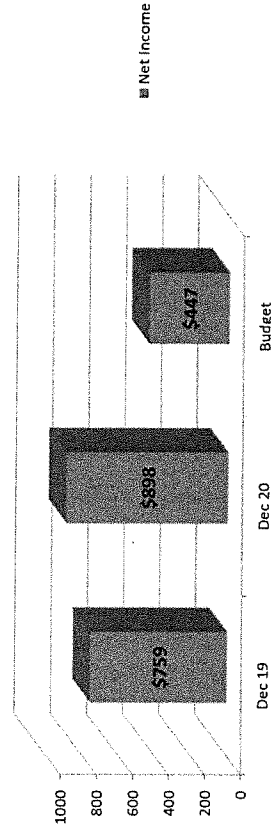
Expenses are over budget (\$38K) YTD.

Postage is over budget (\$32K) due to the large winter mailing.

Advertising is over budget (\$82K) due to the billboard expenses and payments for TV ads.

This is offset by labor & related \$84K due to the timing of new hires and attrition. Professional services is under budget \$65K due to timing.

MANAGEMENT REPORTING OPERATING REVENUE OVER (UNDER) EXPENSES (000)



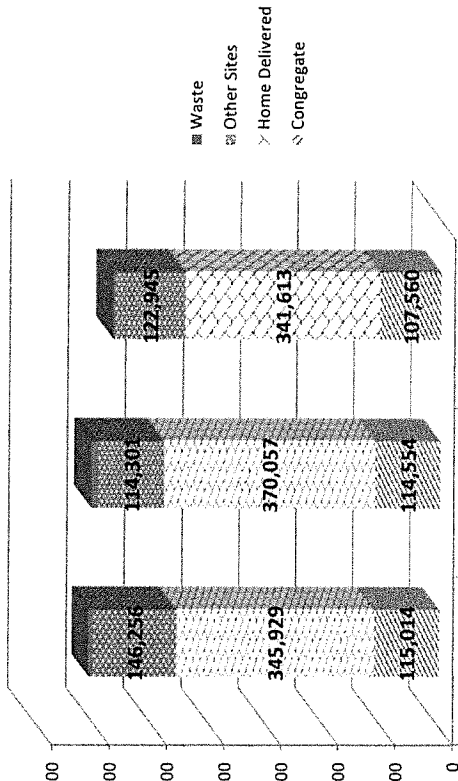
STATEMENT OF REVENUES & FUNCTIONAL EXPENSES (000)

	Actual		Budget		Variance		Annual	
	YTD	YTD	YTD	YTD	YTD	Budget	Budget	
Total Revenues	6,625,922	5,491,282	1,134,640	9,986,823				
Total Expenses	5,863,357	5,292,638	(570,719)	10,505,688				
Increase (Decrease) in net assets	762,565	198,644	563,921	(518,865)				
Components:								
Management reporting profit/(loss)	793,999	446,826	347,173	(283,666)				
Bequests	39,595	100,000	(60,405)	200,000				
Board designated funds	(289,022)	(206,349)	(82,673)	(435,199)				
Release restricted funds	(108,590)	-	(108,590)	-				
Trf from Long Term Investments	(141,833)	(141,833)	-	(283,666)				
Restricted Interest Earned	18,087	-	18,087	-				
Gain(Loss) on investments	349,176	-	349,176	-				
Restricted Gifts	45,000	-	45,000	-				
Other (Gain/loss on disposition of equipment)	56,153	-	56,153	-				
	762,565	198,644	563,921	(518,865)				

Meals on Wheels People - Historical Operations

December 2019 Executive Summary

Meals Served
6 months ending 12/31



CONTRACTS

	December	YTD	YTD Bud	FY20 Bud
Contract sales	\$81,815	\$457,155	\$545,374	\$1,097,000
Co-Packing	9,649	21,235	27,660	55,321
Merchandise sales	7,316	33,763	40,723	80,612
Rental revenue	7,957	49,631	44,808	89,616
Total	106,737	561,784	658,565	1,322,549

A new co-packing customer started in December. Fresh n Local provides meals to schools in Oregon and Washington. FY20 revenue is anticipated to exceed \$90K with an estimated benefit to MOWP of \$22K.

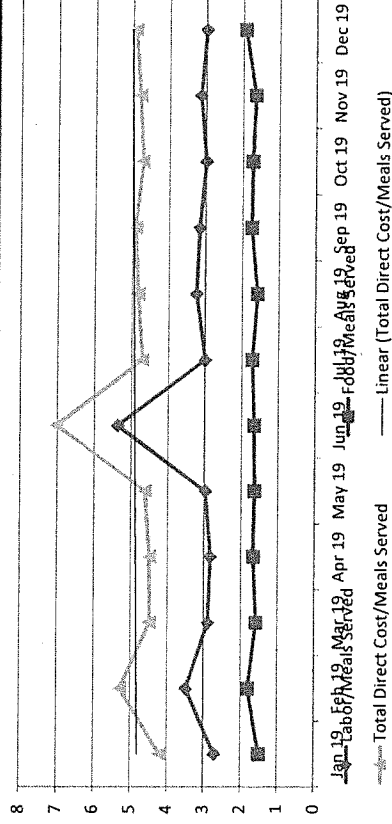
RAW FOOD COST PER MEALS SHIPPED

	Dec	YTD	FY20 Budget
Raw food cost - bulk meal program	\$1,299	\$1,364	\$1,360
Cost per meal allocated to centers	\$4,167	\$3,997	\$4,197

TOTAL COST PER MEAL SERVED 6 months ending 12/31

	Dec 19	Dec 20	YTD Budget	FY20 Budget
All Meals (Includes Meals 4 Kids)				
Central Kitchen	\$ 2.89	\$ 3.14	\$ 3.25	\$ 2.86
Operations	\$ 3.88	\$ 3.94	\$ 4.31	\$ 3.81
Administration	\$ 0.60	\$ 0.57	\$ 0.65	\$ 0.57
Development	\$ 0.96	\$ 1.10	\$ 0.93	\$ 0.87
Total	\$ 8.32	\$ 8.75	\$ 9.13	\$ 8.11
Meals without Meals 4 Kids				
Central Kitchen	\$ 3.37	\$ 3.68	\$ 3.82	\$ 3.32
Operations	\$ 3.94	\$ 4.11	\$ 4.46	\$ 3.88
Administration	\$ 0.70	\$ 0.67	\$ 0.76	\$ 0.66
Development	\$ 1.12	\$ 1.30	\$ 1.09	\$ 1.00
Total	\$ 9.13	\$ 9.75	\$ 10.12	\$ 8.86

VARIABLE COSTS PER MEALS SERVED 12 months ending 12/31



Meals on Wheels People - Historical Operations

December 2019 Executive Summary

Balance Sheet Ratios - Q2:

	<u>FY15</u>	<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>
Solvency						
Current Ratio	8.7	8.8	8.3	9.9	11.9	6.9
Days Payable	17.2	23.4	50.5 *	32.1	7.3 **	5.3
Efficiency						
Inventory Turns	22.4	23.9	22.6	27.4	23.9	27.0
Days Receivables	30.4	22.7	21.6	23.2	20.6	18.3

* Includes \$134K construction bill for The Diner.

** January 3, 2019 check run posted as December

Current Ratio:

Current Assets divided by Current Liabilities, measuring current assets available to cover current liabilities, a test of near term solvency. The ratio indicates to what extent cash on hand and disposable assets are enough to pay off near term liabilities.

Days Payables:

365/(Cost of Sales: Accounts Payable ratio): Reflects the average number of days for each payable before payment is made.

Inventory Turns:

Reflects the number of times inventory is turned over during the course of the year. High levels can mean good liquidity or business revenue, or shortages requiring better management. Low levels may indicate poor cash flow or overstocking.

Days Receivables:

365/ (Receivables Turnover): Reflects the number of days that receivables are outstanding.

Development Ratios - Q2:

	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>
% of expenses	9.4%	9.0%	9.8%	11.6%
Cost to raise \$1 **	0.21	0.21	0.23	0.24

** Excludes bequests

Administration Ratio - Q2:

	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>
% of expenses	7.8%	7.8%	7.1%	6.4%

Bank Distribution

Wells Fargo	2,469,296
First Interstate	165,526
Petty Cash	6,940
Operating cash accounts	<u>2,641,762</u>
Columbia Bank	252,474
Charles Schwab (was WA Trust)	207,191
Wells Fargo Investment	58,877
Short term investments	<u>518,542</u>
Long Term Investment - Schwab	6,653,472
Capital & Maintenance/J. Smith	3,128,109
OCF	388,879
CFSW	70,032
Wells Fargo Investment	17,648
Reserve Cash Accounts	<u>10,258,140</u>
Total Cash	<u>13,418,444</u>

Diner Report

FY 2019/20

(July 1, 2019 - June 30, 2020)

Month	\$ Net Sales	\$ Donations	\$ OAA Contr.	\$ TTL	# Guest	Labor Cost	Food Cost	Other Cost	Total Cost
July	\$37,097.15	\$9,003.07	\$230.08	\$46,330.30	3764	\$52,521	\$16,336	\$17,548	86,405.00
August	\$39,137.97	\$9,350.98	\$122.28	\$48,611.23	3921	\$48,975	\$9,844	\$20,056	78,875.00
September	\$40,378.50	\$9,293.96	\$137.13	\$49,809.59	4024	\$49,050	\$24,692	\$18,591	92,333.00
October	\$41,886.80	\$10,380.69	\$264.49	\$52,531.98	4118	\$49,565	\$20,422	\$24,453	94,440.00
November	\$41,269.97	\$10,514.56	\$279.00	\$52,063.53	4161	\$47,476	\$20,888	\$21,208	89,572.00
December	\$41,930.65	\$10,598.01	\$169.73	\$52,698.39	4034	\$50,564	\$15,891	\$19,978	86,433.00
January				\$0.00					0.00
February				\$0.00					0.00
March				\$0.00					0.00
April				\$0.00					0.00
May				\$0.00					0.00
June				\$0.00					0.00
Totals	\$241,701.04	\$59,141.27	\$1,202.71	\$302,045.02	24022	\$298,151	\$108,073	\$121,834	528,058.00

Month	Avr. Don	OAA#Meals	OAA\$Avg.	OAA Undup	New Sign	\$ GC Sold	\$GC Redeem
July	\$2.39	114	\$2.02	25	4	\$79.00	\$49.00
August	\$2.38	100	\$1.22	25	5	\$50.00	\$95.00
September	\$2.31	141	\$0.97	41	13	\$415.00	\$50.00
October	\$2.52	176	\$1.50	48	8	\$105.00	\$125.00
November	\$2.53	157	\$1.78	46	6	\$0.00	\$52.60
December	\$2.63	146	\$1.16	46	10	\$1,181.00	\$153.75
January	#DIV/0!		#DIV/0!				
February	#DIV/0!		#DIV/0!				
March	#DIV/0!		#DIV/0!				
April	#DIV/0!		#DIV/0!				
May	#DIV/0!		#DIV/0!				
June	#DIV/0!		#DIV/0!				
Totals	\$2.46	834	\$0.69	231	46	\$1,830.00	\$525.35

Meals on Wheels People

Statement of Financial Position
Unaudited
Consolidated

ASSETS

	December 31, 2019	December 31, 2018	June 30, 2019
Current assets:			
Cash and cash equivalents	2,641,762	3,103,007	1,482,459
Investments - short term	518,542	54,078	517,516
	3,160,304	3,157,085	1,999,975
Accounts receivable:			
Older Americans Act	204,626	175,238	585,058
Medicaid	108,716	145,974	105,145
NSIP	65,473	68,707	67,245
Contract meals	211,491	271,994	233,911
Grants	-	-	-
Bequests & Other	30,546	1,923	127,763
Less: Allowance for uncollectible accounts	(4,733)	(5,000)	(16,601)
	616,119	658,836	1,102,521
Contributions receivable	10,000	-	118,000
Less: Allowance for uncollectible pledges	-	-	-
Inventories	83,227	87,135	93,913
Prepaid expenses and other assets	390,874	128,125	265,125
	4,260,524	4,031,181	3,579,534
Total current assets			
Investments held related to charitable gift annuities	17,648	18,613	17,648
Beneficial interest in trusts	262,962	248,601	262,962
Investments			
Oregon Community Foundation Board Designated for Financial Reserve	388,879	356,896	386,437
	-	-	-
Other Investments Long Term			
The Community Foundation for SW Washington	70,032	65,161	68,728
Board Designated for Capital and Maintenance	3,128,109	2,972,454	3,162,180
Joan Smith fund	202,487	181,566	195,357
Long Term Investments	6,653,472	6,212,794	6,506,479
Trademarks	7,948	-	9,522
Property plant and equipment			
Building and land	6,657,837	6,657,837	6,657,837
Furniture and equipment	4,575,179	4,209,193	4,395,359
Accumulated depreciation	(4,666,496)	(4,323,867)	(4,485,849)
TOTAL ASSETS	\$ 21,558,581	\$ 20,630,429	\$ 20,756,194

LIABILITIES AND NET ASSETS

Current liabilities:			
Accounts payable	\$ 188,204	\$ 41,629	\$ 192,970
Accrued liabilities	427,144	298,027	381,866
Reserve for annuities	14,016	14,820	14,706
TOTAL LIABILITIES	629,364	354,476	589,542
Net assets:			
Unrestricted:			
Available for operations	3,375,923	3,194,083	2,449,054
Net investment in property and equipment	6,566,520	6,543,163	6,567,347
Designated for Joan Smith ED Fund	152,307	131,386	145,177
Designated for advertising initiatives	37,645	67,865	150,000
Designated for financial reserve	6,653,472	6,212,794	6,682,908
Designated for capital and maintenance reserve	3,128,109	2,972,454	3,162,180
Total net assets without donor restrictions	19,913,976	19,121,745	19,156,666
Net assets with donor restrictions	1,015,241	1,154,208	1,009,986
TOTAL NET ASSETS	20,929,217	20,275,953	20,166,652
TOTAL LIABILITIES AND NET ASSETS	\$ 21,558,581	\$ 20,630,429	\$ 20,756,194

Meals on Wheels People

Statement of Revenues & Functional Expenses

6 Months Ended 12/31/2019

Unaudited

	Program Services				Total	Supporting Services				Total		
	Center Operations	Kitchen Operations	The Diner Vancouver	Taxable		General and Administrative	Fund-raising	Total Operations	Current Budget		Capital and multi year grants	Planned Gifts
Revenue:												
Government contracts	\$ 2,429,774	\$ -	\$ 6,032	\$ -	\$ 2,435,806	\$ -	\$ -	\$ -	\$ 2,300,770	\$ -	\$ -	\$ 2,435,806
Participant Contributions	286,206	-	1,203	-	287,409	-	-	-	286,850	-	-	287,409
Fundraising	2,464,820	57,422	59,142	-	2,581,384	-	-	-	2,144,050	115,845	-	2,697,229
Bequests	-	-	-	-	-	-	-	-	-	39,595	-	39,595
Food and contract revenue and merchandise sales	387,411	81,492	242,313	43,160	754,376	-	-	-	613,760	-	-	754,376
Transfer from (to) Endowment	-	-	-	-	-	-	-	-	141,830	-	-	-
In-kind contributions	-	-	-	-	-	-	-	-	-	-	-	-
Other	471,407	-	106,027	6,300	583,734	-	-	-	252,230	(538,540)	(362)	366,675
Total Revenues	6,039,618	138,914	414,717	49,460	6,642,709	-	-	-	5,739,460	(383,100)	(362)	6,625,922
Expenses:												
Salaries and wages	1,788,124	705,068	298,149	30,139	2,821,480	230,744	243,588	-	3,081,570	-	-	3,295,813
Food and related supplies	189,114	885,297	108,073	40,425	1,222,909	3,866	4,221	-	1,230,996	-	-	1,230,998
Professional Services	28,399	11,465	3,504	7,418	50,786	49,034	25,443	-	125,263	-	-	125,263
Rent and utilities	92,847	141,569	28,253	116	262,885	16,029	10,478	-	289,392	-	-	289,392
Printing	13,900	1,461	3,229	3,466	22,056	5,301	88,033	-	115,390	-	-	115,390
Postage	6,058	-	-	(446)	5,612	1,248	68,694	-	75,954	-	-	75,954
Truck costs	6,923	61,236	-	-	68,159	-	-	-	43,070	-	-	43,070
Insurance	29,128	10,417	2,621	-	42,166	2,824	251	-	41,860	-	-	42,117
Office supplies and equipment	4,274	6,473	6,942	693	18,382	4,192	1,631	-	31,910	-	-	31,910
Repairs and maintenance	29,336	16,836	2,153	-	48,325	-	-	-	48,325	-	-	48,325
Miscellaneous	84,602	4,785	19,336	7,512	116,235	22,880	210,610	-	349,725	-	-	349,725
Depreciation	89,087	33,359	46,233	993	169,672	3,350	7,626	-	180,648	-	-	180,648
Total expenses	2,361,792	1,878,966	518,493	90,316	4,848,667	339,468	660,575	-	5,848,710	-	13,500	5,863,357
Revenue over (under) expenses as of 12/31/2019	3,677,826	(1,739,152)	(103,776)	(40,856)	1,794,042	(339,468)	(660,575)	-	446,800	(248,221)	(13,862)	762,565

Meals on Wheels People

Statement of Operations
6 Months Ended 12/31/2019

Consolidated

	Unaudited									
		Dec 31, 2019	Dec 31, 2019	Dec 31, 2018	Dec 31, 2018	Dec 31, 2019	Year-to-	Budget		Approved
		This	Month	Prior	Prior Year	Current Year	Date	Variance YTD	%	Annual
		Month	Budget	Year	To Date	To Date	Budget	Forecast	Variance	Budget
Revenue:										
Government:										
Older Americans Act	123,428	114,029	190,175	1,418,018	1,544,194	1,467,349	76,845	5.2%	2,151,524	
Medicaid	103,902	79,803	80,873	497,168	552,226	475,016	77,210	16.3%	953,814	
NSIP (formerly USDA)	34,491	43,032	64,895	260,300	209,063	257,216	(48,153)	-18.7%	515,305	
Local Governments	19,059	12,302	18,171	101,579	124,290	101,186	23,104	22.8%	170,000	
Participant Contributions Congregate	13,055	15,143	18,302	94,755	78,072	90,139	(12,067)	-13.4%	181,000	
Participant Contributions Home Delivered	37,053	33,048	43,256	196,172	208,134	196,713	11,421	5.8%	395,000	
Fundraising:										
Partnerships	38,767	16,000	2,283	30,068	99,102	71,000	28,102	39.6%	462,000	
Grants	187,736	81,500	149,500	246,539	362,682	167,400	195,282	116.7%	445,400	
Donations	487,962	465,750	507,220	942,312	1,033,148	937,332	95,836	10.2%	1,405,632	
Direct Solicitation	252,174	179,500	203,061	547,155	621,450	603,500	17,950	3.0%	853,250	
Special events	316,697	283,167	275,078	312,894	389,664	353,602	36,062	10.2%	905,000	
Center fundraising	1,127	1,725	2,260	13,466	8,619	10,350	(1,731)	-16.7%	22,520	
Release restricted funds	9,890	-	-	120,000	41,090	-	41,090	-	-	
Meal sales :										
Diner Food Sales	-	-	-	-	-	-	-	-	-	-
Contract meal sales	81,815	94,074	94,922	591,100	457,155	545,374	(88,219)	-16.2%	1,097,000	
Other :										
Center programming	233	140	-	1,192	1,458	840	618	73.6%	1,680	
Co-packing	9,649	4,610	-	-	21,235	27,660	(6,425)	-23.2%	55,321	
Merchandise/Product	7,316	12,482	10,656	24,198	33,673	40,723	(7,050)	-17.3%	80,612	
Interest earned and other investment earnings	42	94	209	1,226	758	1,074	(316)	-29.4%	2,149	
Rental revenue	7,957	7,468	8,823	45,624	49,631	44,808	4,823	10.8%	89,616	
In-kind contributions (net)	-	-	-	-	-	-	-	-	-	
Board Designated	60,650	58,975	42,748	227,529	250,495	206,349	44,146	21.4%	435,199	
Transfer from (to) Endowment & Investments	141,833	141,833	140,282	140,282	141,833	141,833	-	0.0%	283,666	
Total revenue	1,934,836	1,644,675	1,852,714	5,811,577	6,227,992	5,739,464	488,528		10,505,688	
Expenses:										
Personnel:										
Salaries and wages	385,395	390,206	377,450	2,193,467	2,344,295	2,427,472	83,177	3.4%	4,787,742	
Payroll taxes and benefits	114,352	104,065	119,834	592,320	628,670	648,102	19,432	3.0%	1,277,474	
Contract employees	1,720	1,000	6,175	18,813	24,698	6,000	(18,698)	-311.6%	12,000	
Food:										
Program meals	171,099	142,895	149,039	844,221	894,517	853,088	(41,429)	-4.9%	1,705,228	
Food for events	5,476	2,500	668	2,221	13,412	3,450	(9,962)	-268.8%	17,600	
Food and supplies for revenue	139	55	344	1,487	5,601	330	(5,271)	-1597.3%	660	
MOW Supplies	28,765	26,125	27,087	149,624	158,587	153,894	(4,693)	-3.0%	307,942	
Food Service Supplies	8,108	7,900	11,578	43,783	50,806	41,844	(8,962)	-21.4%	83,426	
Professional services	24,354	34,753	12,776	105,316	121,759	186,997	65,238	34.9%	370,862	
Printing	(1,846)	17,268	7,097	88,447	112,160	115,334	3,174	2.8%	221,742	
Rent	23,965	24,806	23,760	158,110	160,681	157,781	(2,900)	-1.8%	304,837	
Utilities	12,020	11,016	9,578	66,664	71,084	67,236	(3,848)	-5.7%	133,332	
Telephone and internet	4,895	5,240	7,471	30,714	29,374	30,195	821	2.7%	60,141	
Postage	11,523	3,413	2,606	37,217	75,554	43,065	(32,489)	-75.4%	67,043	
Truck costs	11,932	10,844	12,962	66,512	68,160	65,064	(3,096)	-4.8%	130,128	
Insurance	7,103	6,932	6,287	41,427	42,619	41,855	(764)	-1.8%	83,447	
Office Supplies	729	2,087	7,538	31,639	7,469	13,579	6,110	45.0%	27,881	
Small Equipment	2,865	4,231	8,754	24,879	9,794	18,334	8,540	46.6%	35,242	
Repairs and maintenance	5,585	7,105	7,288	47,489	46,172	42,630	(3,542)	-8.3%	85,256	
Training	60	1,667	5,060	15,496	2,809	10,002	7,193	71.9%	20,000	
Subscriptions and memberships	3,446	3,411	6,854	15,830	20,506	12,351	(8,155)	-66.0%	20,644	
Janitorial services and supplies	3,913	3,552	3,373	21,957	22,770	21,312	(1,458)	-6.8%	42,624	
Mileage	8,621	6,331	6,010	36,164	43,288	38,256	(5,032)	-13.2%	76,512	
Out of town travel	568	1,600	3,343	20,877	14,766	25,250	10,484	41.5%	34,250	
Volunteer costs	174	262	118	1,238	3,565	1,572	(1,993)	-126.8%	6,690	
Center programming	146	358	112	562	234	1,746	1,512	86.6%	3,400	
Fundraising costs	1,197	675	1,212	9,760	14,997	4,300	(10,697)	-248.8%	20,950	
Recruitment ads	261	1,010	652	7,803	2,890	6,576	3,686	56.1%	13,152	
Advertising	48,169	38,560	18,699	201,101	164,712	82,950	(81,762)	-98.6%	185,183	
Bank charges	4,970	2,976	6,184	17,206	15,411	17,856	2,445	13.7%	55,712	
Employee Recognition	475	507	217	2,699	3,856	3,142	(714)	-22.7%	6,184	
Wellness	-	833	1,978	3,368	940	4,998	4,058	81.2%	10,000	
Miscellaneous	1,012	788	800	16,719	19,165	4,728	(14,437)	-305.4%	11,205	
Trademark Amortization	81	-	-	-	483	-	(483)	-	-	
Depreciation	23,158	23,975	21,800	137,796	134,414	141,349	6,935	4.9%	285,199	
Intra-Unit Meals	-	-	-	-	-	-	-	-	-	
Program Operations	-	-	-	-	-	-	-	-	-	
Indirect expenses	-	-	-	-	-	-	-	-	-	
Total Expenses	914,430	888,946	874,704	5,052,926	5,330,218	5,292,638	(37,580)		10,505,688	
Revenue over (under) expenses	1,020,406	755,729	978,010	758,651	897,774	446,826	450,948		-	

Meals on Wheels People
Statement of Operations
6 Months Ended 12/31/19
The Diner Vancouver

	Dec 31, 2019 This Month	Dec 31, 2019 Month Budget	Dec 31, 2018 Prior Year	Dec 31, 2018 Prior Year To Date	Dec 31, 2019 Current Year To Date	Year to Date Budget	Budget Variance YTD	% Variance	Preliminary Annual Budget
Revenue:									
Government:									
Older Americans Act	1,256	-	48,000	48,000	5,958	-	5,958	#DIV/0!	
NSIP	-	-	-	-	74	-	74	#DIV/0!	
Participant Contributions Congregate	170	500	-	-	1,203	3,000	(1,797)	-59.9%	6,000
Fundraising:									
Grants	-	-	-	-	-	-	-	#DIV/0!	
Donations	10,598	13,571	-	-	59,142	82,330	(23,188)	-28.2%	163,873
Release Restricted Funds	17,084	8,333	7,910	7,910	67,500	50,000	17,500	35.0%	100,000
Meal Sales:									
Food	43,906	52,197	-	-	252,309	316,660	(64,351)	-20.3%	630,283
Beer	12	116	-	-	252	704	(452)	-64.2%	1,401
Wine	676	750	-	-	3,593	4,550	(957)	-21.0%	9,050
Special Events	-	2,625	-	-	-	15,750	(15,750)	-100.0%	31,500
Retail	871	100	-	-	886	600	286	47.7%	1,200
Discounts	(2,664)	-	-	-	(14,468)	-	(14,468)	#DIV/0!	
Comps	(34)	-	-	-	(259)	-	(259)	#DIV/0!	
Board Designated Funds for Operations	7,706	-	-	-	38,527	-	-	-	-
Total Revenue	79,581	78,192	55,910	55,910	414,717	473,594	(97,404)	-20.6%	943,307
Cost of Sales:									
Food	14,569	13,113	393	752	95,879	90,313	(5,566)	-6.2%	169,113
Beer	22	26	-	-	38	155	(117)	75.5%	308
Wine	254	188	-	-	1,819	1,139	(680)	-59.7%	2,263
Special Events	-	788	-	-	-	4,728	(4,728)	100.0%	9,450
Retail	-	-	-	-	-	-	-	#DIV/0!	-
Food & Restaurant Supplies	1,046	385	356	356	10,336	3,310	(7,026)	-212.3%	6,620
Total Cost of Sales	15,891	14,500	749	1,108	108,072	99,645	(8,427)	-8.5%	187,754
Salaries & Wages	41,653	38,453	8,383	22,822	240,079	245,822	(5,743)	2.3%	483,134
Payroll Taxes & Benefits	8,911	6,175	774	2,153	58,071	52,359	(5,712)	-10.9%	90,972
Contract Employees	-	-	-	-	-	-	-	#DIV/0!	
Total Labor	50,564	44,628	9,157	24,975	298,150	298,181	31	0.0%	574,106
Prime Cost (COS + Labor)	66,455	59,128	9,906	26,083	406,222	397,826	(8,396)	-2.1%	761,860
Gross Profit	13,126	19,064	46,004	29,827	8,495	75,768	(89,008)	-117.5%	181,447
GM%	16.5%	24.4%	-	-	2.0%	16.0%	91.4%	-	19.2%
Professional Services	110	376	600	1,653	3,504	2,256	(1,248)	-55.3%	4,512
Printing	474	435	-	-	3,229	2,610	(619)	-23.7%	5,220
Rent	2,903	3,705	2,904	11,908	16,339	22,930	(6,591)	28.7%	44,676
Utilities	1,687	720	503	1,546	9,565	4,320	(5,245)	-121.4%	8,640
Telephone & Internet	360	285	15	253	2,349	1,710	(639)	-37.4%	3,420
Postage	-	-	-	-	-	-	-	#DIV/0!	-
Insurance	437	296	296	1,052	2,621	1,776	(845)	-47.6%	3,552
Office Supplies	154	42	524	524	719	252	(467)	-185.3%	500
Small Equipment	34	100	6,622	16,711	6,223	600	(5,623)	-937.2%	1,200
Repairs & Maintenance	525	200	-	-	2,153	1,200	(953)	-79.4%	2,400
Training	-	90	-	-	-	540	(540)	100.0%	1,080
Subscriptions & memberships	375	-	136	136	1,655	-	(1,655)	#DIV/0!	-
Entertainment/music	-	30	-	-	-	180	(180)	100.0%	360
Janitorial services & supplies	1,064	150	-	-	5,667	900	(4,767)	-529.7%	1,800
Mileage	-	350	61	239	16	2,100	(2,084)	99.2%	4,200
Fundraising Costs	-	-	-	-	628	-	(628)	#DIV/0!	-
Out of town travel	-	-	-	-	-	-	-	#DIV/0!	-
Recruitment Ads	39	150	320	320	291	900	(609)	67.7%	1,800
Advertising	37	-	-	-	1,717	3,000	(1,283)	42.8%	5,000
Over/Short	-	50	-	-	64	300	(236)	78.7%	600
Bank Charges	1,090	42	-	-	5,415	252	(5,163)	-2048.8%	504
Employee Recognition	57	-	-	-	139	-	(139)	#DIV/0!	-
Wellness	-	-	95	95	90	-	(90)	#DIV/0!	-
Miscellaneous	406	85	25	48	3,653	509	(3,144)	-617.7%	1,020
Depreciation	7,706	5,222	-	-	46,233	31,331	(14,902)	-47.6%	62,664
Program Operations	-	-	-	-	-	-	-	#DIV/0!	-
Indirect Expenses	2,520	2,346	-	-	8,462	14,207	(5,745)	40.4%	28,299
Total Other Expenses	19,978	14,674	12,101	34,485	120,732	91,873	(28,231)	-30.7%	181,447
Net Income (Loss)	(6,852)	4,391	33,903	(4,658)	(112,237)	(16,105)	(96,132)	596.9%	-

Meals on Wheels People

FY20 Forecast Major Changes

Revenue

Additional OAA revenue from Clark County	58,000
Multnomah County NSIP not recovered	(42,938)
Medicaid over budget	77,211
Contract revenue decline	(159,938)
Billboard grants	70,000
Fundraising over budget	117,537
Co-packing increase - Fresh n Local	91,754
Co-packing decline - Ruby Jewel	(36,880)
Other	1,520

Expenses

Labor less than planned	119,531
Billboard not in plan	(120,000)
Food cost increases - # of meals increasing	(233,752)
Expense savings - many categories	57,955

Net income impact 0

Meals on Wheels People

FY20 Forecast Upside/Downside

	<u>MOWP</u>
Forecast Net Income	0
Revenue	
Stride for Seniors buffer	(100,000)
Typical Multnomah County extra revenue	100,000
Kaiser contract starts slower	(40,000)
PeaceHealth contract begins	20,000
Fundraising exceeds budget & forecast	200,000
Medicaid continues to exceed budget	73,000
Expenses	
Continue at December rate	(253,000)
Net Income with Upside (Downside)	<u><u>0</u></u>

Meals on Wheels People

Statement of Operations - Historical

FY20 Forecast

1/15/2020

	Total	Approved	Fav(Unfav)
	Forecast	Annual	
	MOWP	Budget	
Revenue:			
Government:			
Older Americans Act	2,241,917	2,151,524	90,393
Medicaid	1,031,025	953,814	77,211
NSIP (formerly USDA)	418,126	515,305	(97,179)
Local Governments	202,768	170,000	32,768
Participant Contributions Congregate	156,144	181,000	(24,856)
Participant Contributions Home Delivered	416,269	395,000	21,269
Fundraising:			
Partnerships	444,102	462,000	(17,898)
Grants	519,181	445,400	73,781
Donations	1,465,700	1,405,632	60,068
Direct Solicitation	856,450	853,250	3,200
Special events	908,665	905,000	3,665
Center fundraising	17,241	22,520	(5,279)
Release restricted funds	70,000	-	70,000
Meal sales :			
Contract meal sales	937,062	1,097,000	(159,938)
Diner Food Sales			
Other :			
Center programming	2,917	1,680	1,237
Co-packing	104,611	55,321	49,290
Merchandise Sales	72,828	80,612	(7,785)
Interest earned and other investment earnings	1,056	2,149	(1,093)
Rental revenue	94,436	89,616	4,820
Board Designated Funds For Operations	437,790	435,199	2,591
Transfer from (to) Endowment & Investments	283,666	283,666	-
Release restricted funds - other	-	-	-
Total revenue	10,681,954	10,505,688	176,266
Expenses:			
Personnel:			
Salaries and wages	4,662,318	4,787,742	125,424
Payroll taxes and benefits	1,258,670	1,277,474	18,804
Contract employees	36,697	12,000	(24,697)
Food:			
Program meals	1,900,336	1,705,228	(195,108)
Food for events	27,562	17,600	(9,962)
Food and supplies for revenue	5,930	660	(5,270)
MOW Supplies	317,174	307,942	(9,232)
Food Service Supplies	97,606	83,426	(14,180)
Professional services	291,790	370,862	79,072
Printing	213,062	221,742	8,680
Rent	321,361	306,837	(14,524)

Meals on Wheels People

Statement of Operations - Historical

FY20 Forecast

1/15/2020

	Total	Approved	Fav(Unfav)	
	Forecast	Annual		
	MOWP	Budget		
Utilities	142,164	133,332	(8,832)	
Telephone and internet	58,751	60,141	1,390	
Postage	99,532	67,043	(32,489)	
Truck costs	136,319	130,128	(6,191)	
Insurance	85,236	83,447	(1,789)	
Office Supplies	14,939	27,881	12,942	
Small Equipment	26,701	35,242	8,541	
Repairs and maintenance	86,341	85,256	(1,085)	
Training	5,809	20,000	14,191	
Subscriptions and memberships	32,506	20,644	(11,862)	
Janitorial services and supplies	45,542	42,624	(2,918)	
Mileage	85,269	76,512	(8,757)	
Out of town travel	25,266	34,250	8,984	
Volunteer costs	6,683	6,690	7	
Center programming	1,889	3,400	1,511	
Fundraising costs	19,516	20,950	1,434	
Recruitment ads	5,781	13,152	7,371	
Advertising	305,390	185,183	(120,207)	
Bank charges	52,999	55,712	2,713	
Wellness	5,942	10,000	4,058	
Employee Recognition	6,898	6,184	(714)	
Miscellaneous	25,642	11,205	(14,437)	
Trademark Amortization	971	-	(971)	
Depreciation	273,361	285,199	11,838	
Intra-Unit Meals	-	-	-	
Weekend Meals	-	-	-	
Program Operations	-	-	-	
Indirect expenses	-	-	-	
Total Expenses	10,681,954	10,505,688	(176,266)	
Revenue over (under) expenses	0	-	0	

The Diner - Vancouver
FY 20 Forecast Summary

Forecast Net Income (215,009)

Action Plans:

1) Increase prices on fast moving menu items effective 3/1/2020	8,000
2) Remove low moving menu items (reduce cost)	2,000
3) Send out a direct mail piece with the new menu	8,000
4) Add a liquor license for hard liquor	500

Potential Net Income (196,509)

Meals on Wheels People
Statement of Operations
FY20 Forecast
The Diner Vancouver

	FY20 Forecast Total	FY20 Preliminary Budget	Fav/ (Unfav)
Revenue:			
Government:			
Older Americans Act	15,594	-	15,594
NSIP	74	-	74
Participant Contributions Congregate	2,537	6,000	(3,463)
Fundraising:			
Grants			
Donations	120,653	163,873	(43,220)
Release Restricted Funds	135,000	100,000	35,000
Meal Sales:			
Food	508,923	630,283	(121,360)
Beer	552	1,401	(849)
Wine	6,893	9,050	(2,157)
Special Events	-	31,500	(31,500)
Retail	886	1,200	(314)
			-
Discounts	(28,993)	-	(28,993)
Comps	(558)	-	(558)
			-
Board Designated Funds for Operations	84,764	-	84,764
			-
Total Revenue	846,324	943,307	(96,983)
Cost of Sales:			
Food	193,083	169,113	(23,970)
Beer	60	308	248
Wine	3,590	2,263	(1,327)
Special Events	-	9,450	9,450
Retail	-		-
Food & Restaurant Supplies	21,736	6,620	(15,116)
Total Cost of Sales	218,469	187,754	(30,715)
Salaries & Wages	487,384	483,134	(4,250)
Payroll Taxes & Benefits	119,328	90,972	(28,356)
Contract Employees	-	-	-
Total Labor	606,712	574,106	(32,606)
Prime Cost (COS + Labor)	825,182	761,860	(63,322)

Meals on Wheels People
Statement of Operations
FY20 Forecast
The Diner Vancouver

	FY20 Forecast Total	FY20 Preliminary Budget	Fav/ (Unfav)
Gross Profit	21,143	181,447	(160,304)
GM%	2.5%	19.2%	
	-		
Professional Services	5,490	4,512	(978)
Printing	5,430	5,220	(210)
Rent	33,757	44,676	10,919
Utilities	20,030	8,640	(11,390)
Telephone & Internet	3,044	3,420	376
Postage	-	-	-
Insurance	5,244	3,552	(1,692)
Office Supplies	1,439	500	(939)
Small Equipment	8,024	1,200	(6,824)
Repairs & Maintenance	4,309	2,400	(1,909)
Training	-	1,080	1,080
Subscriptions & memberships	3,311	-	(3,311)
Entertainment/music	-	360	360
Janitorial services & supplies	11,330	1,800	(9,530)
Mileage	316	4,200	3,884
Fundraising Costs	628	-	(628)
Out of town travel	-	-	-
Recruitment Ads	795	1,800	1,005
Advertising	4,317	5,000	683
Over/Short	365	600	235
Bank Charges	13,414	504	(12,910)
Employee Recognition	139	-	(139)
Wellness	90	-	(90)
Miscellaneous	6,051	1,020	(5,031)
Depreciation	92,470	62,664	(29,806)
	-		
Program Operations	-	-	-
Indirect Expenses	16,159	28,299	12,140
Total Other Expenses	236,152	181,447	(54,705)
Net Income (Loss)	(215,009)	-	(215,009)