

**Meals on Wheels People**  
7710 SW 31<sup>st</sup> Avenue  
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## **FINANCE COMMITTEE MEETING**

**Wednesday, August 21, 2019**

**12:00 – 1:00**

**805 SW Broadway, Suite 1200**

**Portland, OR**

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### **Agenda**

- 12:00 noon Call to Order.....Ashley Osten
- 12:00 noon Approval of minutes – July 17, 2019.....Ashley Osten
- 12:05 p.m. New Business.....Ashley Osten
- a. Long Term Investments.....Will Nolan
  - b. Investing cash.....Linda Reynolds
  - c. Gift Annuities.....Linda Reynolds
  - d. June Update.....Linda Reynolds
  - e. July financials.....Linda Reynolds

Attachments: June Financials - updated  
July Financial Statements  
Gift Annuities

Meeting Schedule: Next meeting: **September 25 at 12:00 – Live meeting**

Quarterly Review Schedule (August, November, February, May):

- Long Term Investments

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  
**Finance Committee Meeting Minutes**  
July, 17 2019 at noon  
Telephone Meeting

**Present:** Arnie Gardner, David VanSpeybroeck, Scott Christianson, Ashley Osten  
**Staff:** Suzanne Washington  
**Guests:** Mark Frinell with Insurance Partners

Meeting called to order at 12:00pm

Approval of minutes – May 15, 2019

1. New Business

a. Insurance Review

- Mark Frinell reviewed insurance coverage
- The insurance renewal increased 8% this year, so the following actions were taken:
  - Moved Directors & Officers, Employment Practices, Fiduciary Liability and Crime from Chubb to Travelers
  - Moved Cyber protection from Philadelphia to Travelers
  - These moves saved about \$4K per year

**ACTION:** Mark Frinell will get a quote increasing crime coverage from \$100K to \$250K  
Mark Frinell will contact Philadelphia Insurance about getting earthquake protection for The Diner in Vancouver

b. June 2019 Financials (Suzanne Washington)

- These are preliminary numbers. Additional entries could include: additional revenue from Multnomah County, Annuity & CRUTS entries, Bank reconciliations, Raisers Edge reconciliation, A/R and Prepaid expense reconciliations.
- Net income came in at \$425K
- Revenue over budget \$793K due to additional OAA funding from all 3 counties and Fundraising \$186K favorable to budget.
- Expenses were unfavorable (\$386K) due to \$400K year-end one-time distribution for staff; billboard \$126K and float for parade \$42K. Food was favorable \$103K offsetting these expenses

Meeting adjourned 1:00pm

**Next Finance Committee Meeting:**

August 21, 2019  
Noon-1:00pm  
Telephone Meeting  
641-715-3865  
Participant Code: 795083

**Meals on Wheels People  
Charitable Gift Annuities  
6/30/2019**

**Charitable Gift Annuities**

Name	DOB	Age at 6/30/19	Annuity rate	Payment Amount	Payment Frequency	Annuity Liability	Original Gift
Ulman, Jean	1/29/28	91	8.00	200.00	Quarterly	2,957.76	10,000
Niedermeyer, James	1/1/34	85	6.90	345.00	Quarterly	7,230.10	20,000 A/P
Pilato, Angel	11/7/42	77	5.50	550.00	Annual	4,518.53	10,000 once per year
						<u>14,706.39</u>	<u>40,000</u>
G/L Balance 2330-710-L-1 6/30/19						14,130.47	
Change						<u>575.92</u>	

Liability Balance 6/30/19	14,706.39
x 1.2 per policy	1.20
Required balance in account	<u>17,647.67</u>
Balance in account 1078-100-D-1 6/30/19	75,937.48
Over/(Under) funded	<u>58,289.81</u>

**Adjust Charitable Gift Annuities Liability**

CR 2330-710-L-1	575.92
DR 4875-710-L-1	575.92

Meals on Wheels People  
Charitable Remainder Trusts  
6/30/2019

Name	Asset Valuation Date	PV of CRT 6/30/2018	PV of CRT 6/30/2019	2019 Adjustment
Temporarily Restricted:				
Smith, Stephen	12/31/2018	2,024.87	1,714.36	310.51
Clark, Donald	12/31/2018	1,047.44	947.08	100.36
GL # 1176-711-1	6/30/2018	<u>3,072.31</u>	<u>2,661.44</u>	<u>410.87</u>
Permanently Restricted				
Wadsworth, Spike	6/30/2019	245,528.79	260,300.57	(14,771.78)
GL # 1176-700-E-1				

Adjust Charitable Remainder Trusts

	DR	CR
4875-710-L-1	410.87	
1176-711-1		410.87
Wadsworth		
1176-700-E-1	14,771.78	
4875-700-E-1		14,771.78

## Meals on Wheels People

Statement of Financial Position  
Unaudited  
Consolidated

### ASSETS

	June 30, 2019	June 30, 2018
<b>Current assets:</b>		
Cash and cash equivalents	1,458,236	2,958,318
Investments - short term	517,516	54,170
	1,975,752	3,012,488
<b>Accounts receivable:</b>		
Older Americans Act	585,058	332,957
Medicaid	129,366	163,068
NSIP	67,245	52,213
Contract meals	235,590	218,558
Bequests & Other	42,763	30,506
Less: Allowance for uncollectible accounts	(16,601)	(5,000)
	1,043,421	792,302
Contributions receivable	18,000	14,000
Less: Allowance for uncollectible pledges	-	-
Inventories	93,914	84,401
Prepaid expenses and other assets	265,126	216,445
	3,396,213	4,119,636
<b>Total current assets</b>	<b>3,396,213</b>	<b>4,119,636</b>
Investments held related to charitable gift annuities	17,648	18,613
Beneficial interest in trusts	262,962	248,601
<b>Investments</b>		
Oregon Community Foundation	386,437	438,318
Board Designated for Financial Reserve	-	-
<b>Other Investments Long Term</b>		
The Community Foundation for SW Washington	66,476	66,847
Board Designated for Capital and Maintenance	3,162,180	3,030,245
Joan Smith fund	195,357	184,937
Long Term Investments	6,506,479	6,410,073
<b>Property plant and equipment</b>		
Building and land	6,657,837	6,657,837
Construction in process	-	-
Furniture and equipment	4,395,359	3,623,092
Accumulated depreciation	(4,485,849)	(4,348,505)
<b>TOTAL ASSETS</b>	<b>\$ 20,561,099</b>	<b>\$ 20,449,694</b>

### LIABILITIES AND NET ASSETS

<b>Current liabilities:</b>		
Accounts payable	\$ 191,485	\$ 203,096
Accrued liabilities	320,048	297,229
Reserve for annuities	14,706	15,510
<b>TOTAL LIABILITIES</b>	526,239	515,835
<b>Net assets:</b>		
Unrestricted:		
Available for operations	2,593,692	3,287,095
Net investment in property and equipment	6,567,347	5,932,424
Designated for Joan Smith ED Fund	145,177	135,757
Designated for advertising initiatives	150,000	125,000
Designated for financial reserve	6,506,479	6,476,920
Designated for capital and maintenance reserve	3,162,180	3,030,245
Total unrestricted net assets	19,124,875	18,987,441
Temporarily restricted	211,366	262,571
Permanently restricted	698,619	683,847
<b>TOTAL NET ASSETS</b>	20,034,860	19,933,859
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 20,561,099</b>	<b>\$ 20,449,694</b>

# Meals on Wheels People

## Statement of Revenues & Functional Expenses

12 Months Ended 6/30/2019

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
<b>Revenue:</b>												
Government contracts	\$ 4,573,163	\$ -	\$ 48,000	\$ -	\$ 4,621,163	\$ -	\$ -	\$ -	\$ 3,539,820	\$ -	\$ -	\$ -
Participant Contributions	565,047	-	558	-	565,605	-	-	-	631,880	-	-	-
Fundraising	3,830,689	5,320	49,947	-	3,885,956	-	10,000	-	3,960,960	410,000	-	-
Bequests	-	-	-	-	-	-	-	-	-	24,364	-	-
Food and contract revenue and merchandise sales	864,483	277,495	198,554	31,654	1,372,186	-	-	-	1,403,620	-	-	-
Transfer from [lo] Endowment	280,565	-	-	-	280,565	-	-	-	280,570	-	-	-
Release restricted funds - other	2,845	-	-	-	2,845	-	-	-	2,845	(2,845)	-	(280,565)
In-kind contributions	-	-	-	-	-	-	-	-	-	-	-	-
Other	723,831	-	298,654	720	1,023,205	-	-	-	657,700	(982,099)	1,567	467,945
<b>Total Revenues</b>	<b>10,840,623</b>	<b>282,815</b>	<b>595,713</b>	<b>32,374</b>	<b>11,751,525</b>	<b>-</b>	<b>10,000</b>	<b>-</b>	<b>10,474,550</b>	<b>(678,580)</b>	<b>1,567</b>	<b>187,380</b>

**Expenses:**

<b>Personnel:</b>												
Salaries and wages	3,628,880	1,422,513	313,783	39,731	5,404,907	506,824	466,798	-	5,927,080	-	-	-
Food and related supplies	418,706	1,660,785	115,734	18,121	2,213,346	1,220	18,101	-	2,248,120	-	-	-
Professional Services	122,403	23,663	6,881	15,286	168,233	116,989	52,666	-	311,590	-	-	-
Rent and utilities	182,638	297,702	48,501	1,549	530,390	30,650	22,885	-	517,620	-	-	-
Printing	42,954	982	4,530	11,018	59,484	3,660	114,171	-	203,390	-	-	-
Postage	9,239	22	-	590	9,851	2,750	49,208	-	49,740	-	-	-
Truck costs	3,846	123,048	-	-	126,894	-	-	-	118,630	-	-	-
Insurance	56,628	22,145	2,719	-	81,492	6,338	750	-	88,580	-	-	-
Office supplies and equipment	51,829	8,084	59,870	2,901	122,684	24,602	7,826	-	65,670	-	-	-
Repairs and maintenance	74,506	43,712	2,856	-	121,074	-	-	-	94,470	-	-	-
Miscellaneous	264,333	19,763	32,264	7,509	323,869	86,319	307,840	-	472,940	-	-	-
Depreciation	182,419	62,045	30,822	1,985	277,271	7,183	15,323	-	327,750	-	-	-
<b>Total expenses</b>	<b>5,038,381</b>	<b>3,684,464</b>	<b>617,960</b>	<b>98,690</b>	<b>9,439,495</b>	<b>786,535</b>	<b>1,055,568</b>	<b>(1,045,568)</b>	<b>10,425,550</b>	<b>(678,580)</b>	<b>27,000</b>	<b>2,497</b>
<b>Revenue over (under) expenses as of 6/30/2019</b>	<b>5,802,242</b>	<b>(3,401,649)</b>	<b>(22,247)</b>	<b>(66,316)</b>	<b>2,312,030</b>	<b>(786,535)</b>	<b>(1,045,568)</b>	<b>479,927</b>	<b>49,000</b>	<b>(25,433)</b>	<b>184,884</b>	<b>88,797</b>

# Meals on Wheels People

Statement of Operations  
12 Months Ended 6/30/2019

## Consolidated

Unaudited										
	Jun 30, 2019	Jun 30, 2019	Jun 30, 2018	Jun 30, 2018	Jun 30, 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
<b>Revenue:</b>										
<b>Government:</b>										
Older Americans Act	467,016	85,274	338,775	2,157,765	2,864,083	1,806,444	1,057,619	58.5%		1,806,464
Medicaid	69,078	69,011	69,746	851,999	1,003,059	860,560	142,499	16.6%		860,560
NSIP (formerly USDA)	35,514	54,499	29,900	562,167	495,433	674,062	(178,629)	-26.5%		674,062
Local Governments	18,168	14,078	(6,009)	152,244	210,588	190,599	19,989	10.5%		190,599
Participant Contributions Congregate	10,681	14,839	20,526	196,457	175,458	185,195	(9,737)	-5.3%		185,195
Participant Contributions Home Delivered	28,752	35,366	33,085	436,481	389,589	441,687	(52,098)	-11.8%		441,687
<b>Fundraising:</b>										
Partnerships	245,400	68,000	7,744	391,166	430,105	460,000	(29,895)	-6.5%		460,000
Grants	62,250	193,500	43,450	312,564	407,557	445,400	(37,843)	-8.5%		445,400
Donations	55,526	69,000	82,324	1,328,914	1,388,024	1,333,110	54,914	4.1%		1,333,110
Direct Solicitation	27,489	58,260	32,617	767,247	803,183	789,609	13,574	1.7%		789,609
Special events	(1,574)	4,163	12,050	714,117	785,715	845,000	(59,285)	-7.0%		845,000
Center fundraising	1,523	2,833	2,252	28,517	26,028	36,160	(10,132)	-28.0%		36,160
Release restricted funds	-	-	-	88,295	150,000	53,014	96,986	182.9%		53,014
<b>Meal sales:</b>										
Diner Food Sales	-	-	-	-	-	-	-			-
Contract meal sales	74,251	100,311	99,428	1,147,346	1,116,797	1,254,658	(137,861)	-11.0%		1,254,658
<b>Other:</b>										
Center programming	573	140	371	4,764	5,396	1,680	3,716	221.2%		1,680
Co-packing	2,900	4,610	-	-	10,096	-	10,096			-
Merchandise/Product	3,988	2,095	2,218	37,752	46,740	53,140	(6,400)	-12.0%		53,140
Interest earned and other investment earnings	211	(889)	264	709	2,715	(1,008)	3,723	-369.3%		(1,008)
Rental revenue	(87)	7,312	9,250	63,895	82,717	78,744	3,973	5.0%		78,744
In-kind contributions (net)	-	-	-	-	-	-	-			-
Board Designated	55,528	35,319	23,851	450,405	489,120	517,954	(28,834)	-5.6%		517,954
Transfer from (to) Endowment & Investments	140,283	140,283	128,264	256,528	280,565	280,565	-			280,565
Release restricted funds - other	1,639	-	-	-	2,845	-	2,845			-
<b>Total revenue</b>	<b>1,299,109</b>	<b>958,004</b>	<b>930,106</b>	<b>9,949,332</b>	<b>11,165,813</b>	<b>10,306,593</b>	<b>859,220</b>			<b>10,306,593</b>
<b>Expenses:</b>										
<b>Personnel:</b>										
Salaries and wages	413,876	383,345	345,739	4,114,654	4,758,764	4,537,476	(221,288)	-4.9%		4,537,476
Payroll taxes and benefits	138,963	111,806	93,646	1,124,481	1,267,388	1,323,472	56,084	4.2%		1,323,472
Contract employees	5,897	500	2,974	38,215	38,593	6,000	(32,593)	-543.2%		6,000
<b>Food:</b>										
Program meals	140,288	141,190	136,399	1,692,368	1,692,674	1,792,400	99,726	5.6%		1,792,400
Food for events	218	-	195	23,104	18,996	20,200	1,204	6.0%		20,200
Food and supplies for revenue	1,266	55	117	3,203	9,427	5,020	(4,407)	-87.8%		5,020
MOW Supplies	22,921	28,349	21,678	316,119	301,641	327,785	26,144	8.0%		327,785
Food Service Supplies	9,827	6,084	9,138	81,025	94,193	73,694	(20,499)	-27.8%		73,694
Professional services	48,252	27,350	31,969	303,293	331,007	304,088	(26,919)	-8.9%		304,088
Printing	7,276	14,178	7,861	168,712	172,787	200,454	27,667	13.8%		200,454
Rent	32,866	26,761	30,854	370,470	335,545	327,541	(8,004)	-2.4%		327,541
Utilities	12,728	11,062	15,108	148,646	140,490	133,803	(6,687)	-5.0%		133,803
Telephone and Internet	4,649	4,669	4,587	59,479	59,389	56,277	(3,112)	-5.5%		56,277
Postage	2,337	3,537	20,292	80,385	61,808	49,738	(12,070)	-24.3%		49,738
Truck costs	10,728	9,886	8,314	118,558	126,894	116,892	(10,002)	-8.6%		116,892
Insurance	13,000	7,376	7,607	85,563	85,862	86,924	1,062	1.2%		86,924
Office Supplies	5,338	1,554	5,561	33,735	35,008	21,586	(13,422)	-62.2%		21,586
Small Equipment	25,658	4,801	4,190	52,382	60,236	43,847	(16,389)	-37.4%		43,847
Repairs and maintenance	15,232	7,869	6,055	110,541	118,218	92,072	(26,146)	-28.4%		92,072
Training	994	1,663	6,668	36,479	18,001	20,000	1,999	10.0%		20,000
Subscriptions and memberships	8,135	1,106	3,089	21,155	37,297	12,610	(24,687)	-195.8%		12,610
Entertainment	-	-	15	-	-	-	-			-
Janitorial services and supplies	3,256	4,448	5,356	63,726	44,417	53,274	8,857	16.6%		53,274
Mileage	10,958	6,188	6,866	70,429	79,300	74,840	(4,460)	-6.0%		74,840
Out of town travel	3,711	1,600	1,353	19,299	30,436	30,900	464	1.5%		30,900
Volunteer costs	565	317	1,838	4,094	3,183	8,298	5,115	61.6%		8,298
Center programming	185	212	25	1,856	848	3,700	2,852	77.1%		3,700
Fundraising costs	248	975	4,443	29,268	51,062	22,900	(28,162)	-123.0%		22,900
Recruitment ads	423	200	1,855	8,834	10,620	3,432	(7,188)	-209.4%		3,432
Advertising	25,401	5,200	(13,075)	137,523	326,053	155,200	(170,853)	-110.1%		155,200
Bank charges	1,524	2,852	2,741	44,741	47,073	49,140	2,067	4.2%		49,140
Employee Recognition	314	507	1,158	9,896	4,154	6,184	2,030	32.8%		6,184
Wellness	3,021	837	-	-	7,152	10,000	2,848	28.5%		10,000
Miscellaneous	3,276	779	(1,586)	12,114	26,167	9,094	(17,073)	-187.7%		9,094
Depreciation	22,534	27,135	24,145	329,074	268,956	327,752	58,796	17.9%		327,752
Intra-Unit Meals	-	-	-	-	-	-	-			-
Program Operations	-	-	-	-	-	-	-			-
Indirect expenses	-	-	-	-	-	-	-			-
<b>Total Expenses</b>										

**Meals on Wheels People**  
**Statement of Operations**  
**12 Months Ended 6/30/19**  
**The Diner Vancouver**

	Jun 30, 2019 This Month	Jun 30, 2019 Month Budget	Jun 30, 2018 Prior Year	Jun 30, 2018 Prior Year To Date	Jun 30, 2019 Current Year To Date	Year to Date Budget	Budget Variance YTD	% Variance	Approved Annual Budget
<b>Revenue:</b>									
<b>Government:</b>									
Older Americans Act	-	-	-	-	48,000		48,000	#DIV/0!	
NSIP	-	-	-	-	-		-	#DIV/0!	
Participant Contributions Congregate	237	8,436	-	-	558	67,207	(66,649)	-99.2%	67,207
<b>Fundraising:</b>									
Grants	-	-	-	-	-		-	#DIV/0!	
Donations	8,853	-	-	-	49,947		49,947	#DIV/0!	
Release Restricted Funds	15,000	-	-	-	298,654		298,654	#DIV/0!	
<b>Meal Sales:</b>									
Food	41,487	84,360	-	-	207,005	672,069	(465,064)	-69.2%	672,069
Beer	-	4,218	-	-	264	33,603	(33,339)	-99.2%	33,603
Wine	564	1,687	-	-	2,714	13,441	(10,727)	-79.8%	13,441
Special Events	276	4,500	-	-	276	36,000	(35,724)	-99.2%	36,000
Retail	-	2,250	-	-	-	18,150	(18,150)	-100.0%	18,150
Discounts	(1,949)	-	-	-	(9,604)	-	(9,604)	#DIV/0!	
Comps	(43)	-	-	-	(2,101)	-	(2,101)	#DIV/0!	
<b>Total Revenue</b>	<b>64,425</b>	<b>105,451</b>	<b>-</b>	<b>-</b>	<b>595,713</b>	<b>840,470</b>	<b>(244,757)</b>	<b>-29.1%</b>	<b>840,470</b>
<b>Cost of Sales:</b>									
Food	15,759	22,123	-	-	89,403	168,858	79,455	47.1%	168,858
Beer	(19)	928	-	-	69	7,393	7,324	99.1%	7,393
Wine	(441)	422	-	-	1,931	3,360	1,429	42.5%	3,360
Special Events	-	1,350	-	-	232	10,800	10,568	97.9%	10,800
Retail	-	-	-	-	-	-	-	#DIV/0!	-
Food & Restaurant Supplies	2,220	770	-	-	24,099	108,660	84,561	77.6%	108,660
<b>Total Cost of Sales</b>	<b>17,519</b>	<b>25,593</b>	<b>-</b>	<b>-</b>	<b>115,734</b>	<b>299,071</b>	<b>183,337</b>	<b>61.3%</b>	<b>299,071</b>
Salaries & Wages	82,345	41,000	-	452	265,958	366,451	100,493	27.4%	366,451
Payroll Taxes & Benefits	13,975	9,632	-	35	47,825	89,164	41,339	46.4%	89,164
Contract Employees	-	-	-	-	-	-	-	#DIV/0!	
<b>Total Labor</b>	<b>96,320</b>	<b>50,632</b>	<b>-</b>	<b>487</b>	<b>313,783</b>	<b>455,615</b>	<b>141,832</b>	<b>31.1%</b>	<b>455,615</b>
<b>Prime Cost (COS + Labor)</b>	<b>113,839</b>	<b>76,225</b>	<b>-</b>	<b>487</b>	<b>429,517</b>	<b>754,686</b>	<b>325,169</b>	<b>43.1%</b>	<b>754,686</b>
<b>Gross Profit</b>	<b>(49,414)</b>	<b>29,226</b>	<b>-</b>	<b>(487)</b>	<b>166,197</b>	<b>85,784</b>	<b>(569,926)</b>	<b>-664.4%</b>	<b>85,784</b>
<b>GM%</b>	<b>-76.7%</b>	<b>27.7%</b>	<b>-</b>	<b>-</b>	<b>27.9%</b>	<b>10.2%</b>	<b>232.9%</b>		<b>10.2%</b>
Professional Services	1,197	952	-	3,700	6,881	10,070	3,189	31.7%	10,070
Printing	1,404	435	-	-	4,529	5,220	691	13.2%	5,220
Rent	3,455	3,570	1,685	13,525	36,916	42,840	5,924	13.8%	42,840
Utilities	2,150	650	201	1,406	9,389	7,800	(1,583)	-20.3%	7,800
Telephone & Internet	319	175	-	-	2,203	2,100	(103)	-4.9%	2,100
Postage	-	-	-	-	-	-	-	#DIV/0!	-
Insurance	592	164	-	2,016	2,719	1,964	(755)	-38.4%	1,964
Office Supplies	906	42	-	-	6,718	500	(6,218)	-1243.6%	500
Small Equipment	2,672	750	-	-	53,151	7,500	(45,651)	-608.7%	7,500
Repairs & Maintenance	125	438	-	-	2,856	3,500	644	18.4%	3,500
Training	200	90	-	-	585	2,070	1,485	71.7%	2,070
Subscriptions & memberships	209	100	-	10	1,171	400	(771)	-192.6%	400
Entertainment/music	-	25	-	-	-	250	250	100.0%	250
Janitorial services & supplies	1,234	1,730	-	-	8,713	14,754	6,041	40.9%	14,754
Mileage	-	408	-	-	605	4,187	3,582	85.6%	4,187
Out of town travel	-	-	-	-	-	-	-	#DIV/0!	-
Recruitment Ads	-	250	-	205	965	3,550	2,585	72.8%	3,550
Advertising	1,131	1,000	-	-	11,261	15,000	3,739	24.9%	15,000
Over/Short	77	50	-	-	(382)	400	782	195.5%	400
Bank Charges	1,062	42	-	-	2,732	335	(2,397)	-715.5%	335
Employee Recognition	17	-	-	-	17	-	(17)	#DIV/0!	
Wellness	193	-	-	-	288	-	(288)	#DIV/0!	
Miscellaneous	(6,614)	82	-	690	6,310	680	(5,630)	-827.9%	680
Depreciation	7,705	4,167	-	-	30,822	33,333	2,511	7.5%	33,333
Program Operations								#DIV/0!	
Indirect Expenses								#DIV/0!	
<b>Total Other Expenses</b>	<b>18,034</b>	<b>15,120</b>	<b>1,886</b>	<b>21,552</b>	<b>188,443</b>	<b>156,453</b>	<b>(31,990)</b>	<b>-20.4%</b>	<b>156,453</b>
<b>Net Income (Loss)</b>	<b>(67,448)</b>	<b>14,106</b>	<b>(1,886)</b>	<b>(22,039)</b>	<b>(22,246)</b>	<b>(70,669)</b>	<b>48,423</b>	<b>-68.5%</b>	<b>(70,669)</b>



## Meals on Wheels People - Historical Operations

July 2019 Executive Summary

	Celebrate	Caution	Unfavorable	Comment	Key issues/challenges/opportunities/risk
Management Operating Revenues	↑				
Government	X			Favorable \$121K Government was over budget \$54K primarily due to OAA, OPI and Medicaid revenue over budget. This is offset by a shortfall in NSIP.	
Development/Center Fundraising	X			Development fundraising was \$69K over budget primarily in general donations.	
Contract		X		Contract revenue was under budget (\$15K). Edwards Center (\$4.6K) and Meals 4 Kids (\$5.5K) had the largest revenue shortfalls. Multiple contracts were short (\$1K).	
Expenses	↑			Expenses were \$49K favorable year to date.	
Food & Supplies	X			Food & supplies were unfavorable to budget (\$15K). The volume variance was (\$8K) and the spending variance (\$7K) for meals served.	
Salaries	X			Salaries were favorable to budget \$17K primarily in Centers and Operations staff due to staff turnover and a delay in hiring.	
Benefits	X			Benefits were \$3K favorable year to date.	
Postage	X			Favorable \$20K due to the timing of expenses for the summer mailing.	
Management net income	↑			We ended July with a profit of \$120K compared to a budgeted loss of (\$50K). This is primarily driven by the revenue over budget.	
Liquidity	↑			Days cash = 48.	
Food Cost	↑				
Bulk meal	X			Raw food costs per meal were \$1.414 for the month. The budget is \$1.36 per meal.	
Contract meals	X			The average cost year to date was \$1.42 per meal compared to a plan of \$1.51.	
Number of meals served	↑			All senior meal types (congregate, home delivered & Medicaid) were over plan and over last year. Contract meals exceeded plan but were less than last year.	Contracts we had in FY19 that did not continue into FY20 include IRCO, Rockwood Head Start, Friendly House, and Pi Nee Waus.
Total cost per meal served	↑			The full absorption cost was \$8.07 YTD compared to a budget of \$9.04. The favorable impact of Meals 4 Kids on the full absorption cost was \$0.92.	The large variance from budget is due to more meals served than planned.

# Meals on Wheels People - Historical Operations

July 2019 Executive Summary

## MANAGEMENT REPORTING REVENUES

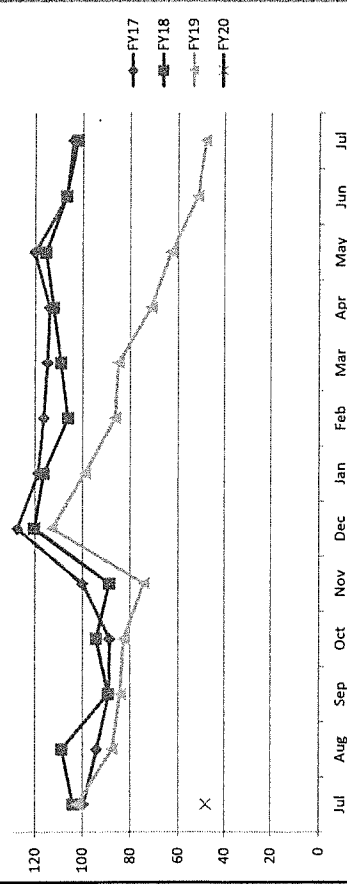
REVENUES	Actual YTD	Budget YTD	Variance YTD	Annual Budget	
				YTD	Budget
Government Contracts	\$388,287	365,585	\$22,702	\$2,151,524	\$2,151,524
Older Americans Act	95,117	79,803	15,314	953,814	953,814
Medicaid	35,266	43,032	(7,766)	515,305	515,305
NSIP	34,457	11,052	23,405	170,000	170,000
Other	215,158	145,722	69,436	4,093,802	4,093,802
Fundraising	74,196	88,805	(14,609)	1,097,000	1,097,000
Contract Meal Sales	49,047	48,191	856	576,000	576,000
Participant Contributions					
Board Designated	42,147	27,725	14,422	435,199	435,199
Transfer from Investments	-	-	(2,676)	283,666	283,666
Other	13,889	16,555	(2,676)	229,378	229,378
<b>Total Management reporting revenues</b>	<b>\$947,564</b>	<b>826,480</b>	<b>\$121,084</b>	<b>\$10,505,688</b>	<b>\$10,505,688</b>

\* See fundraising details below

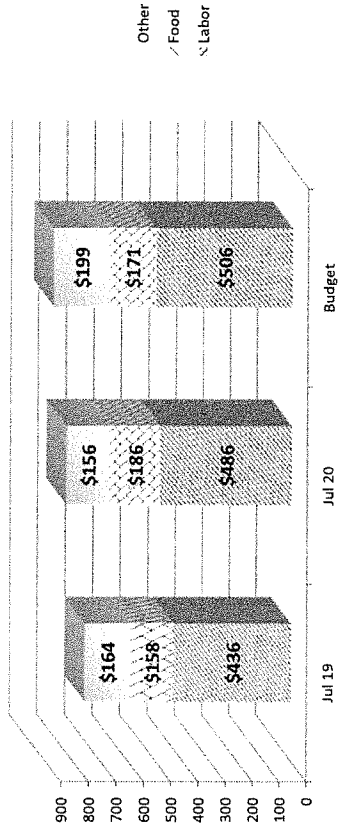
## FUNDRAISING REVENUES

Special Events	Operating Statement		Total Fundraising	YTD Budget	
	\$	%		\$	%
Best Tables in Town	6,000	-	6,000	6,000	6,167
Donate Dinner	-	-	-	-	-
Stride for Seniors	6,000	-	6,000	2,000	2,000
Luncheons	-	-	-	-	-
50th Anniversary	50,757	-	50,757	4,167	4,167
Direct Solicitation	129,724	-	129,724	45,000	45,000
Donations	24,427	-	24,427	55,925	55,925
Grants	2,551	-	2,551	15,900	15,900
Partnerships	1,699	-	1,699	21,000	21,000
Center Fundraising	-	-	-	1,730	1,730
Release restricted grants	-	-	-	-	-
<b>Sub-total</b>	<b>\$ 215,158</b>	<b>\$ -</b>	<b>\$ 215,158</b>	<b>\$ 145,722</b>	<b>\$ 145,722</b>
Bequests	-	-	-	16,667	16,667
<b>Total Fundraising</b>	<b>\$ 215,158</b>	<b>\$ -</b>	<b>\$ 215,158</b>	<b>\$ 162,389</b>	<b>\$ 162,389</b>

## DAYS CASH

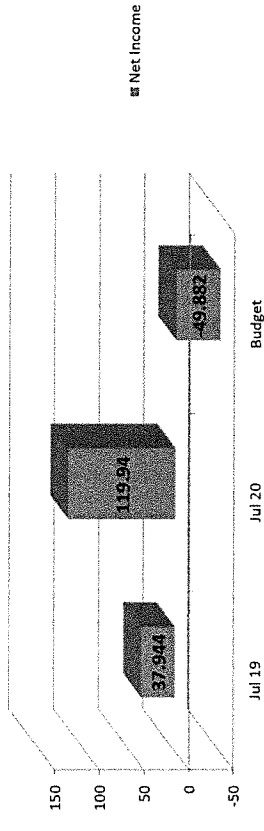


## YTD EXPENSES



Labor is under budget \$20K. The Centers are under \$7.5K and Operations staff is under \$13.3K. This is due to unfilled positions during the month.  
 Food is over budget \$15K. The volume variance is \$8K and the cost variance \$7K.  
 Other expenses are under budget \$43K primarily from postage \$20K and professional services \$15K. Postage is due to the timing of Development direct solicitation releases.

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



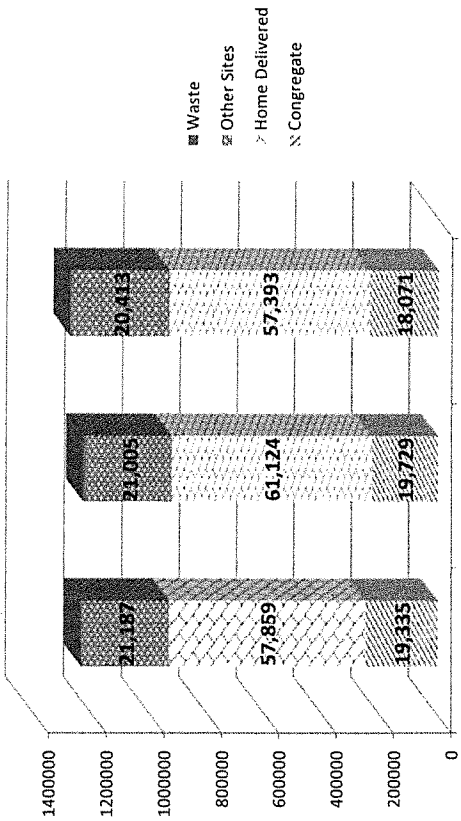
## STATEMENT OF REVENUES & FUNCTIONAL EXPENSES (000)

	Actual		Budget		Variance	Annual Budget
	YTD	YTD	YTD	YTD		
Total Revenues	951,829	815,422	136,407	9,655,060		
Total Expenses	919,667	876,362	(43,305)	10,306,593		
Increase (Decrease) in net assets	32,162	(60,940)	93,102	(651,533)		
Components:						
Management reporting profit(loss)	89,291	(49,882)	139,173	-		
Bequests	-	16,667	(16,667)	200,000		
Board designated funds	(42,147)	(27,725)	(14,422)	(517,954)		
Release restricted funds	(8,333)	-	(8,333)	(53,014)		
Trf from Long Term Investments	-	-	-	(280,565)		
Restricted Interest Earned	-	-	-	-		
Gain(Loss) on investments	-	-	-	-		
Restricted Gifts	-	-	-	-		
Other (Gain/loss on disposition of equipment)	(6,649)	-	(6,649)	-		
	32,162	(60,940)	93,102	(651,533)		

# Meals on Wheels People - Historical Operations

July 2019 Executive Summary

Meals Served  
1 month ending 7/31



Jul 19 Jul 20 Budget

TOTAL COST PER MEAL SERVED  
1 month ending 7/31

	Jun 19	Jun 20	YTD Budget	FY20 Budget
<b>All Meals (Includes Meals 4 Kids)</b>				
Central Kitchen Operations	\$ 2.71	\$ 3.10	\$ 3.18	\$ 2.86
Administration Development	\$ 3.75	\$ 3.62	\$ 4.25	\$ 3.81
	\$ 0.66	\$ 0.59	\$ 0.63	\$ 0.57
	\$ 0.56	\$ 0.76	\$ 0.98	\$ 0.87
<b>Total</b>	<b>\$ 7.68</b>	<b>\$ 8.07</b>	<b>\$ 9.04</b>	<b>\$ 8.11</b>
<b>Meals without Meals 4 Kids</b>				
Central Kitchen Operations	\$ 3.19	\$ 3.65	\$ 3.73	\$ 3.32
Administration Development	\$ 3.84	\$ 3.76	\$ 4.39	\$ 3.88
	\$ 0.77	\$ 0.69	\$ 0.74	\$ 0.66
	\$ 0.66	\$ 0.89	\$ 1.16	\$ 1.00
<b>Total</b>	<b>\$ 8.46</b>	<b>\$ 8.99</b>	<b>\$ 10.03</b>	<b>\$ 8.86</b>

## CONTRACTS

	July	YTD	YTD Bud	FY20 Bud
Contract sales	\$101,117	\$101,117	\$88,805	\$1,097,000
Direct Food	(29,547)	(29,547)	(31,776)	(354,674)
Direct Labor	(30,587)	(30,587)	(26,884)	(383,811)
Other Direct Expenses	(1,623)	(1,623)	(1,180)	(1,180)
Benefit to MOWP	39,360	39,360	28,965	357,335
GM%	38.9%	38.9%	32.6%	32.6%
Allocation of Expenses	(14,185)	(14,185)	(12,388)	(131,908)
Net Profit(Loss)	\$25,175	\$25,175	\$16,577	225,427

## CONTRACT MEALS UPDATE

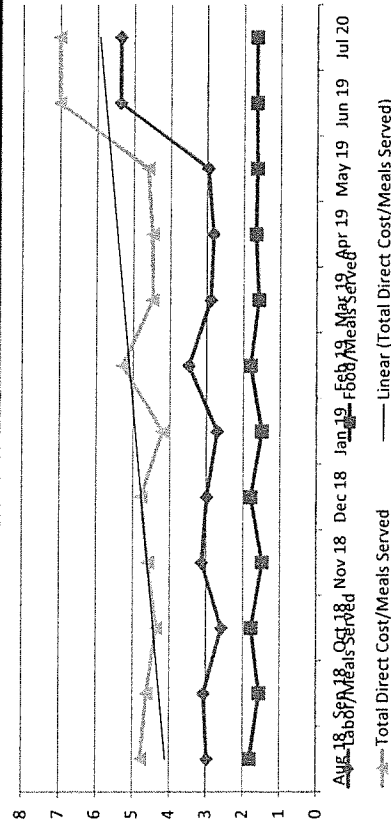
The Summer Kids program is included in these numbers. Revenue for this program credited grants and donations for \$26,921 which is why the sales number does not equal the financial statements.

## RAW FOOD COST PER MEALS SHIPPED

	July	YTD	YTD Budget	FY20 Budget
Raw food cost - bulk meal program	\$1,414	\$1,414	\$1,414	\$1,360
Raw food cost - contract meal programs	\$1,422	\$1,422	\$1,422	\$1,513
Cost per meal allocated to centers	\$4,055	\$4,055	\$4,055	\$4,197

## VARIABLE COSTS PER MEALS SERVED

12 months ending 7/31



Legend: Total Direct Cost/Meals Served (diamonds), Linear (squares), Total Direct Cost/Meals Served (triangles)



## Meals on Wheels People

Statement of Financial Position  
Unaudited  
Consolidated

	<b>ASSETS</b>		
	<u>July 31, 2019</u>	<u>July 31, 2018</u>	<u>Preliminary June 30, 2019</u>
<b>Current assets:</b>			
Cash and cash equivalents	1,519,854	2,846,355	1,458,236
Investments - short term	517,516	54,170	517,516
	<u>2,037,370</u>	<u>2,900,525</u>	<u>1,975,752</u>
<b>Accounts receivable:</b>			
Older Americans Act	626,106	492,921	585,058
Medicaid	115,939	172,342	129,366
NSIP	66,193	79,988	67,245
Contract meals	264,724	123,868	235,590
Bequests & Other	35,463	29,514	42,763
Less: Allowance for uncollectible accounts	(16,601)	(5,000)	(16,601)
	<u>1,091,824</u>	<u>893,633</u>	<u>1,043,421</u>
Contributions receivable	10,000	10,000	18,000
Less: Allowance for uncollectible pledges	-	-	-
Inventories	94,113	84,401	93,914
Prepaid expenses and other assets	283,738	250,463	265,126
	<u>283,738</u>	<u>250,463</u>	<u>265,126</u>
<b>Total current assets</b>	<u>3,517,045</u>	<u>4,139,022</u>	<u>3,396,213</u>
Investments held related to charitable gift annuities	17,648	18,613	17,648
Beneficial interest in trusts	262,962	248,601	262,962
<b>Investments</b>			
Oregon Community Foundation	386,437	438,318	386,437
Board Designated for Financial Reserve	-	-	-
<b>Other Investments Long Term</b>			
The Community Foundation for SW Washington	66,476	66,847	66,476
Board Designated for Capital and Maintenance	3,162,180	3,030,245	3,162,180
Joan Smith fund	195,357	184,937	195,357
Long Term Investments	6,506,479	6,410,073	6,506,479
<b>Property plant and equipment</b>			
Building and land	6,657,837	6,657,837	6,657,837
Construction in process	-	-	-
Furniture and equipment	4,414,229	3,605,942	4,395,359
Accumulated depreciation	(4,515,445)	(4,372,354)	(4,485,849)
<b>TOTAL ASSETS</b>	<u>\$ 20,671,205</u>	<u>\$ 20,428,081</u>	<u>\$ 20,561,099</u>

### LIABILITIES AND NET ASSETS

<b>Current liabilities:</b>			
Accounts payable	\$ 265,548	\$ 76,088	\$ 191,485
Accrued liabilities	323,929	305,492	320,048
Reserve for annuities	14,706	15,510	14,706
<b>TOTAL LIABILITIES</b>	<u>604,183</u>	<u>397,090</u>	<u>526,239</u>
<b>Net assets:</b>			
Unrestricted:			
Available for operations	2,665,363	3,403,073	2,593,692
Net investment in property and equipment	6,556,621	5,891,425	6,567,347
Designated for Joan Smith ED Fund	145,177	134,757	145,177
Designated for advertising initiatives	137,450	121,500	150,000
Designated for financial reserve	6,506,479	6,410,073	6,506,479
Designated for capital and maintenance reserve	3,162,180	3,030,245	3,162,180
Total unrestricted net assets	<u>19,173,270</u>	<u>18,991,073</u>	<u>19,124,875</u>
Temporarily restricted	195,133	356,071	211,366
Permanently restricted	698,619	683,847	698,619
<b>TOTAL NET ASSETS</b>	<u>20,067,022</u>	<u>20,030,991</u>	<u>20,034,860</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 20,671,205</u>	<u>\$ 20,428,081</u>	<u>\$ 20,561,099</u>

# Meals on Wheels People

## Statement of Revenues & Functional Expenses

1 Months Ended 7/31/2019

Unaudited

	Program Services				Total	General and Administrative	Fund-raising	Total Operations	Supporting Services			Total
	Center Operations	Kitchen Operations	The Diner Vancouver	Taxable					Current Budget	Capital and multi year grants	Planned Gifts	
<b>Revenue:</b>												
Government contracts	\$ 553,127	\$ -	\$ -	\$ -	\$ 553,127	\$ -	\$ -	\$ 553,127	\$ 499,470	\$ -	\$ -	\$ 553,127
Participant Contributions	49,047	-	230	-	49,277	-	-	49,277	48,190	-	-	49,277
Fundraising	200,491	14,916	9,004	-	224,411	-	-	224,411	145,860	100	-	224,511
Food and contract revenue and merchandise sales	60,980	14,140	3,077	3,764	115,961	-	-	115,961	97,570	-	-	115,961
In-kind contributions	-	-	-	-	-	-	-	-	-	-	-	-
Other	50,810	-	8,333	290	59,433	-	-	59,433	35,390	(50,480)	-	8,953
<b>Total Revenues</b>	<b>914,455</b>	<b>29,056</b>	<b>54,644</b>	<b>4,054</b>	<b>1,002,209</b>	<b>-</b>	<b>-</b>	<b>1,002,209</b>	<b>826,480</b>	<b>(50,380)</b>	<b>-</b>	<b>951,829</b>
<b>Expenses:</b>												
<b>Personnel:</b>												
Salaries and wages	279,837	118,996	52,521	4,253	455,607	41,344	41,914	538,865	506,240	-	-	538,865
Food and related supplies	32,453	148,924	16,336	1,079	198,792	3,275	-	202,067	171,330	-	-	202,067
Professional Services	3,434	1,580	13	(378)	4,649	8,166	5,659	18,474	33,310	-	-	18,474
Rent and utilities	14,034	24,787	4,621	-	43,442	2,571	1,841	47,854	43,320	-	-	47,854
Printing	3,535	-	1,109	121	4,765	-	7,618	12,383	17,570	-	-	12,383
Postage	169	-	-	(7)	162	158	2,246	2,566	22,250	-	-	2,566
Truck costs	724	9,578	-	-	10,302	-	-	10,302	10,840	-	-	10,302
Insurance	4,029	1,758	296	-	6,083	458	42	6,583	7,020	-	-	6,583
Office supplies and equipment	(1,029)	1,356	272	-	599	765	-	1,364	5,280	-	-	1,364
Repairs and maintenance	4,828	3,035	545	-	8,408	-	-	8,408	7,110	-	-	8,408
Miscellaneous	12,445	503	1,873	523	15,344	2,502	16,608	34,454	29,380	-	6,750	41,204
Depreciation	14,579	5,271	7,706	165	27,721	599	1,277	29,597	22,720	-	-	29,597
<b>Total expenses</b>	<b>369,038</b>	<b>315,788</b>	<b>85,292</b>	<b>5,756</b>	<b>775,874</b>	<b>59,838</b>	<b>77,205</b>	<b>912,917</b>	<b>876,370</b>	<b>-</b>	<b>6,750</b>	<b>919,667</b>
<b>Revenue over (under) expenses as of 7/31/2019</b>	<b>545,417</b>	<b>(286,732)</b>	<b>(30,648)</b>	<b>(1,702)</b>	<b>226,335</b>	<b>(59,838)</b>	<b>(77,205)</b>	<b>89,292</b>	<b>(49,890)</b>	<b>(50,380)</b>	<b>(6,750)</b>	<b>32,162</b>

# Meals on Wheels People

## Statement of Operations

1 Months Ended 7/31/2019

### Consolidated

Unaudited										
	Jul 31, 2019	Jul 31, 2019	Jul 31, 2018	Jul 31, 2018	Jul 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
<b>Revenue:</b>										
<b>Government:</b>										
Older Americans Act	388,287	365,585	310,451	310,451	388,287	365,585	22,702	6.2%		2,151,524
Medicaid	95,117	79,803	84,712	84,712	95,117	79,803	15,314	19.2%		953,814
NSIP (Formerly USDA)	35,266	43,032	43,479	43,479	35,266	43,032	(7,766)	-18.0%		515,305
Local Governments	34,457	11,052	37,767	37,767	34,457	11,052	23,405	211.8%		170,000
Participant Contributions Congregate	14,105	15,143	18,540	18,540	14,105	15,143	(1,038)	-6.9%		181,000
Participant Contributions Home Delivered	34,942	33,048	34,674	34,674	34,942	33,048	1,894	5.7%		395,000
<b>Fundraising:</b>										
Partnerships	2,551	21,000	1,648	1,648	2,551	21,000	(18,449)	-87.9%		462,000
Grants	24,427	15,900	46,039	46,039	24,427	15,900	8,527	53.6%		445,400
Donations	129,724	55,925	52,108	52,108	129,724	55,925	73,799	132.0%		1,405,632
Direct Solicitation	50,757	45,000	30,909	30,909	50,757	45,000	5,757	12.8%		853,250
Special events	6,000	6,167	1,794	1,794	6,000	6,167	(167)	-2.7%		905,000
Center fundraising	1,699	1,730	1,957	1,957	1,699	1,730	(31)	-1.8%		22,520
Release restricted funds	-	-	-	-	-	-	-	-		-
<b>Meal sales:</b>										
Diner Food Sales	-	-	-	-	-	-	-	-		-
Contract meal sales	74,196	88,805	91,067	91,067	74,196	88,805	(14,609)	-16.5%		1,097,000
<b>Other:</b>										
Center programming	250	140	170	170	250	140	110	78.6%		1,680
Co-packing	2,591	4,610	-	-	2,591	4,610	(2,019)	-43.8%		55,321
Merchandise/Product	2,096	4,151	1,184	1,184	2,096	4,151	(2,055)	-49.5%		80,612
Interest earned and other investment earnings	119	196	10	10	119	196	(77)	-39.3%		2,149
Rental revenue	8,833	7,468	6,611	6,611	8,833	7,468	1,365	18.3%		89,616
In-kind contributions (net)	-	-	-	-	-	-	-	-		-
Board Designated	42,147	27,725	32,755	32,755	42,147	27,725	14,422	52.0%		435,199
Transfer from (to) Endowment & Investments	-	-	-	-	-	-	-	-		283,666
<b>Total revenue</b>	<b>947,564</b>	<b>826,480</b>	<b>795,875</b>	<b>795,875</b>	<b>947,564</b>	<b>826,480</b>	<b>121,084</b>			<b>10,505,688</b>
<b>Expenses:</b>										
<b>Personnel:</b>										
Salaries and wages	377,519	398,813	338,550	338,550	377,519	398,813	21,294	5.3%		4,787,742
Payroll taxes and benefits	103,439	106,432	95,715	95,715	103,439	106,432	2,993	2.8%		1,277,474
Contract employees	5,387	1,000	1,528	1,528	5,387	1,000	(4,387)	-438.7%		12,000
<b>Food:</b>										
Program meals	146,563	139,254	125,443	125,443	146,563	139,254	(7,309)	-5.2%		1,705,228
Food for events	3,275	-	-	-	3,275	-	(3,275)	-		17,600
Food and supplies for revenue	652	55	-	-	652	55	(597)	-1085.5%		660
MOW Supplies	26,932	25,454	27,337	27,337	26,932	25,454	(1,478)	-5.6%		307,942
Food Service Supplies	8,308	6,563	5,148	5,148	8,308	6,563	(1,745)	-26.6%		83,426
Professional services	18,461	33,313	18,576	18,576	18,461	33,313	(14,852)	-44.6%		370,862
Printing	11,274	17,568	9,824	9,824	11,274	17,568	(6,294)	-35.8%		221,742
Rent	27,065	26,926	28,526	28,526	27,065	26,926	(139)	-0.5%		306,837
Utilities	11,167	11,396	9,284	9,284	11,167	11,396	(229)	-2.0%		133,332
Telephone and internet	5,003	4,991	5,745	5,745	5,003	4,991	(12)	-0.2%		60,141
Postage	2,566	22,250	3,749	3,749	2,566	22,250	(19,684)	-88.5%		67,043
Truck costs	10,301	10,844	16,801	16,801	10,301	10,844	(543)	-5.0%		130,128
Insurance	6,287	7,020	7,607	7,607	6,287	7,020	(733)	-10.4%		83,447
Office Supplies	1,715	2,469	2,164	2,164	1,715	2,469	(754)	-30.5%		27,881
Small Equipment	(623)	2,811	2,322	2,322	(623)	2,811	(3,434)	-122.2%		35,242
Repairs and maintenance	7,863	7,105	7,476	7,476	7,863	7,105	(758)	-10.7%		85,256
Training	291	1,667	3,355	3,355	291	1,667	(1,376)	-82.5%		20,000
Subscriptions and memberships	2,130	1,752	544	544	2,130	1,752	(378)	-21.6%		20,644
Janitorial services and supplies	3,914	3,552	2,606	2,606	3,914	3,552	(362)	-10.2%		42,624
Mileage	7,342	6,421	5,083	5,083	7,342	6,421	(921)	-14.3%		76,512
Out of town travel	590	1,050	5,124	5,124	590	1,050	(460)	-43.8%		34,250
Volunteer costs	204	262	62	62	204	262	(58)	-22.1%		6,690
Center programming	-	258	50	50	-	258	258	100.0%		3,400
Fundraising costs	15	675	708	708	15	675	(660)	-97.8%		20,950
Recruitment ads	541	1,182	1,608	1,608	541	1,182	(641)	-54.2%		13,152
Advertising	13,801	7,450	3,620	3,620	13,801	7,450	(6,351)	-85.2%		185,183
Bank charges	1,914	2,976	2,493	2,493	1,914	2,976	(1,062)	-35.7%		55,712
Employee Recognition	671	507	-	-	671	507	(164)	-32.3%		6,184
Wellness	-	833	-	-	-	833	833	100.0%		10,000
Miscellaneous	1,166	788	3,061	3,061	1,166	788	(378)	-48.0%		11,205
Depreciation	21,891	22,725	23,822	23,822	21,891	22,725	(834)	-3.7%		285,199
Intra-Unit Meals	-	-	-	-	-	-	-	-		-
Program Operations	-	-	-	-	-	-	-	-		-
Indirect expenses	-	-	-	-	-	-	-	-		-
<b>Total Expenses</b>	<b>827,624</b>	<b>876,362</b>	<b>757,931</b>	<b>757,931</b>	<b>827,624</b>	<b>876,362</b>	<b>48,738</b>			<b>10,505,688</b>
<b>Revenue over (under) expenses</b>	<b>119,940</b>	<b>(49,882)</b>	<b>37,944</b>	<b>37,944</b>	<b>119,940</b>	<b>(49,882)</b>	<b>169,822</b>			<b>-</b>

**Meals on Wheels People**  
**Statement of Operations**  
**1 Month Ended 7/31/19**  
**The Diner Vancouver**

	Jul 31, 2019 This Month	Jul 31, 2019 Month Budget	Jul 31, 2018 Prior Year	Jul 31, 2018 Prior Year To Date	Jul 31, 2019 Current Year To Date	Year to Date Budget	Budget Variance YTD	% Variance	Preliminary Annual Budget
<b>Revenue:</b>									
<b>Government:</b>									
Older Americans Act	-	-	-	-	-	-	-	#DIV/0!	
NSIP	-	-	-	-	-	-	-	#DIV/0!	
Participant Contributions Congregate	230	500	-	-	230	500	(270)	-54.0%	6,000
<b>Fundraising:</b>									
Grants	-	-	-	-	-	-	-	#DIV/0!	
Donations	9,004	14,023	-	-	9,004	14,023	(5,019)	-35.8%	163,873
Release Restricted Funds	8,333	8,333	-	-	8,333	8,333	-	0.0%	100,000
<b>Meal Sales:</b>									
Food	38,756	53,937	-	-	38,756	53,937	(15,181)	-28.1%	630,283
Beer	537	120	-	-	537	120	417	347.5%	1,401
Wine	-	775	-	-	-	775	(775)	-100.0%	9,050
Special Events	-	2,625	-	-	-	2,625	(2,625)	-100.0%	31,500
Retail	-	100	-	-	-	100	(100)	-100.0%	1,200
Discounts	(2,196)	-	-	-	(2,196)	-	(2,196)	#DIV/0!	
Comps	(20)	-	-	-	(20)	-	(20)	#DIV/0!	
<b>Total Revenue</b>	<b>54,644</b>	<b>80,413</b>	<b>-</b>	<b>-</b>	<b>54,644</b>	<b>80,413</b>	<b>(25,769)</b>	<b>-32.0%</b>	<b>943,307</b>
<b>Cost of Sales:</b>									
Food	14,259	16,262	-	-	14,259	16,262	2,003	12.3%	169,113
Beer	(5)	26	-	-	(5)	26	31	119.2%	308
Wine	339	194	-	-	339	194	(145)	-74.7%	2,263
Special Events	-	788	-	-	-	788	788	100.0%	9,450
Retail	-	-	-	-	-	-	-	#DIV/0!	
Food & Restaurant Supplies	1,743	885	-	-	1,743	885	(858)	-96.9%	6,620
<b>Total Cost of Sales</b>	<b>16,336</b>	<b>18,155</b>	<b>-</b>	<b>-</b>	<b>16,336</b>	<b>18,155</b>	<b>1,819</b>	<b>10.0%</b>	<b>187,754</b>
Salaries & Wages	41,485	39,960	-	-	41,485	39,960	(1,525)	-3.8%	483,134
Payroll Taxes & Benefits	11,036	12,347	-	-	11,036	12,347	1,311	10.6%	90,972
Contract Employees	-	-	-	-	-	-	-	#DIV/0!	
<b>Total Labor</b>	<b>52,521</b>	<b>52,307</b>	<b>-</b>	<b>-</b>	<b>52,521</b>	<b>52,307</b>	<b>(214)</b>	<b>-0.4%</b>	<b>574,106</b>
<b>Prime Cost (COS + Labor)</b>	<b>68,857</b>	<b>70,462</b>	<b>-</b>	<b>-</b>	<b>68,857</b>	<b>70,462</b>	<b>1,605</b>	<b>2.3%</b>	<b>761,860</b>
<b>Gross Profit</b>	<b>(14,213)</b>	<b>9,951</b>	<b>-</b>	<b>-</b>	<b>(14,213)</b>	<b>9,951</b>	<b>(27,374)</b>	<b>-275.1%</b>	<b>181,447</b>
<b>GM%</b>	<b>-26.0%</b>	<b>12.4%</b>	<b>-</b>	<b>-</b>	<b>-26.0%</b>	<b>12.4%</b>	<b>106.2%</b>		<b>19.2%</b>
Professional Services	13	376	-	-	13	376	363	96.5%	4,512
Printing	1,109	435	-	-	1,109	435	(674)	-154.9%	5,220
Rent	3,455	3,455	2,468	2,468	3,455	3,455	-	0.0%	44,676
Utilities	845	720	149	149	845	720	(125)	-17.4%	8,640
Telephone & Internet	321	285	-	-	321	285	(36)	-12.6%	3,420
Postage	-	-	-	-	-	-	-	#DIV/0!	
Insurance	296	296	-	-	296	296	-	0.0%	3,552
Office Supplies	48	42	-	-	48	42	(6)	-14.3%	500
Small Equipment	225	100	-	-	225	100	(125)	-125.0%	1,200
Repairs & Maintenance	545	200	-	-	545	200	(345)	-172.5%	2,400
Training	-	90	-	-	-	90	90	100.0%	1,080
Subscriptions & memberships	111	-	-	-	111	-	(111)	#DIV/0!	
Entertainment/music	-	30	-	-	-	30	30	100.0%	360
Janitorial services & supplies	592	150	-	-	592	150	(442)	-294.7%	1,800
Mileage	-	350	-	-	-	350	350	100.0%	4,200
Out of town travel	-	-	-	-	-	-	-	#DIV/0!	
Recruitment Ads	-	150	-	-	-	150	150	100.0%	1,800
Advertising	150	1,000	-	-	150	1,000	850	85.0%	5,000
Over/Short	9	50	-	-	9	50	41	82.0%	600
Bank Charges	1,011	42	-	-	1,011	42	(969)	-2307.1%	504
Employee Recognition	-	-	-	-	-	-	-	#DIV/0!	
Wellness	-	-	-	-	-	-	-	#DIV/0!	
Miscellaneous	-	85	-	-	-	85	85	100.0%	1,020
Depreciation	7,706	5,222	-	-	7,706	5,222	(2,484)	-47.6%	62,664
Program Operations	-	-	-	-	-	-	-	#DIV/0!	
Indirect Expenses	1,112	2,412	-	-	1,112	2,412	1,300	53.9%	28,299
<b>Total Other Expenses</b>	<b>17,548</b>	<b>15,490</b>	<b>2,617</b>	<b>2,617</b>	<b>17,548</b>	<b>15,490</b>	<b>(2,058)</b>	<b>-13.3%</b>	<b>181,447</b>
<b>Net Income (Loss)</b>	<b>(31,761)</b>	<b>(5,539)</b>	<b>(2,617)</b>	<b>(2,617)</b>	<b>(31,761)</b>	<b>(5,539)</b>	<b>(26,222)</b>	<b>473.4%</b>	<b>-</b>