

REDWOOD COAST SENIORS, INC.
Profit & Loss Statement
Budget Versus Actual Variance Report
For the Six Months Ended December 31, 2015

	<u>Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>
INCOME			
Grant Income			
	\$ 75,264	\$ 75,264	\$ 0
	34,031	33,889	142
	15,894	15,894	0
Note 1	87,871	83,490	4,381
	4,916	4,916	0
	<u>217,976</u>	<u>213,453</u>	<u>4,523</u>
Non-Grant Income			
	16,305	15,000	1,305
	4,209	3,300	909
	1,008	1,250	(242)
	28,620	31,800	(3,180)
	19,895	19,200	695
	2,510	2,700	(190)
	2,239	1,200	1,039
	10,743	13,200	(2,457)
Note 2	5,186	5,270	(84)
	255	1,050	(795)
Note 3	5,000	0	5,000
Note 4	3,005	2,790	215
Note 5	33,344	38,900	(5,556)
Note 6	96,289	108,300	(12,011)
	1,404	1,360	44
	<u>230,012</u>	<u>245,320</u>	<u>(15,308)</u>
Total Non-Grant Income			
	<u>447,988</u>	<u>458,773</u>	<u>(10,785)</u>
Total Income			
EXPENSES			
Staff Expense			
Note 7	195,832	194,100	(1,732)
Note 7	14,981	14,849	(132)
	14,143	15,900	1,757
	513	360	(153)
	3,980	3,274	(706)
Note 8	11,790	14,550	2,760
	<u>241,239</u>	<u>243,033</u>	<u>1,794</u>
Total Staff Expense			

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Volunteer Expense				
Note 6	6015 · Volunteer Wages - In Kind	75,299	90,000	14,701
	6130 · Volunteer Mileage Reimbursement	2,091	2,400	309
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	Total Volunteer Expense	77,390	92,400	15,010
 Equipment				
	6210 · Equipment Maintenance - Buses	1,809	5,700	3,891
	6210 · Equipment Maintenance - Kitchen/Admin	0	750	750
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	Total Equipment	1,809	6,450	4,641
 Food Costs				
Note 9	6610 · Raw Food	45,999	44,300	(1,699)
Note 6	6611 · Raw Food - In-Kind	8,633	7,800	(833)
	6620 · Food Supplies	9,772	9,000	(772)
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	Total Food Costs	64,404	61,100	(3,304)
 Direct Expense				
	7010 · Postage - Business Mail	894	600	(294)
	7015 · Donation Letter Expenses	1,099	2,620	1,521
	7120 · Telephone & Internet Access	1,430	1,440	10
	7210 · Copying/Printing	600	720	120
	7220 · Publications - Gazette	1,194	1,200	6
	7250 · Dues & Subscriptions	142	139	(3)
	7310 · Office Supplies	1,239	1,200	(39)
	7320 · Supplies	2,309	2,300	(9)
	7750 · Advertising	2,404	1,950	(454)
	7810 · Auto - Fuel	4,726	8,400	3,674
	7860 · Adult Day Program Meals Provided	2,510	2,700	190
	7950 · Other	3,561	5,350	1,789
Note 6	7951 · Other - In-Kind (The Attic)	12,357	10,500	(1,857)
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	Total Direct Expense	34,465	39,119	4,654
 Occupancy				
	9040 · Propane	2,575	3,100	525
	9040 · Electricity	900	900	0
	9042 · Water & Sewer	900	900	0
	9044 · Garbage	1,934	1,950	16
	9090 · Building Repairs and Maintenance	960	800	(160)
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	Total Occupancy	7,269	7,650	381

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Overhead/Other			
9110 · Bank Charges/Payroll Service/Credit Card Fees	2,215	1,800	(415)
9340 · Licenses/Permits/Filing Fees	156	170	14
9420 · Liability Insurance	5,110	5,052	(58)
9420 · Directors & Officers Insurance	826	840	14
9430 · Workers Comp Insurance	6,741	6,300	(441)
9440 · Auto Insurance	3,750	3,750	0
Note 10 9460 · Unemployment Insurance Program	2,400	2,400	0
	21,198	20,312	(886)
Total Overhead			
	447,774	470,064	22,290
Total Expense			
	214	\$ (11,291)	\$ 11,505
Net Operating Income/(Loss) before Depreciation			
9930 · Depreciation Expense	10,949		
Net Operating Loss	(10,735)		
5935 · Unrealized Loss - Royal Alliance	(1,547)		
5050 · The City of Fort Bragg - Kitchen Grant	35,000		
Net Loss	\$ 22,718		

Notes

Note 1 5020 · Area Agency on Aging

The favorable variance is due to One Time Only Funds received in December. The budget reflects projected One Time Only Funds totaling \$10,000 in the months of January for \$6,000 and February for \$4,000.

Note 2 5610 · Rent

	Actual	Budget	Favorable (Unfavorable) Variance
AA/Pilot Group	\$ 1,080	\$ 1,080	\$ 0
Acupuncture	65	240	(175)
Bridge Club	250	240	10
Class Reunion	365	350	15
Creative Writing Class	257	250	7
Cribbage	168	180	(12)
Exercise Class	503	360	143
Mendo Writers Conference	390	320	70
Nurses Group	150	300	(150)
Soroptimists	1,008	1,250	(242)
Other	950	700	250

\$ 5,186 \$ 5,270 \$ (84)

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Notes - Continued

Note 3 5810 · Frederick T. Johnson Scholarship
The Community Foundation of Mendocino allocated \$5,000 from the Frederick T. Johnson endowment to help offset the decline in congregate meals donations in FYE 2015.

Note 4 5820 · Donations - Cash - Restricted

	Actual	Budget	Favorable (Unfavorable) Variance
Adult Day Program	\$ 2,770	\$ 2,520	\$ 250
Dining Room-Coffee	235	270	(35)
	<u>\$ 3,005</u>	<u>\$ 2,790</u>	<u>\$ 215</u>

Note 5 5825 · Donations - Cash - Unrestricted

	Actual	Budget	Favorable (Unfavorable) Variance
Donation Letter	\$ 19,057	\$ 17,400	\$ 1,657
General Donations	4,231	7,500	(3,269)
Harvest Market Tokens	5,740	6,000	(260)
Fundraiser Meal Donations	4,316	8,000	(3,684)
	<u>\$ 33,344</u>	<u>\$ 38,900</u>	<u>\$ (5,556)</u>

Note 6 5830 · Donations - In-kind

	Actual	Budget	Favorable (Unfavorable) Variance
Volunteer Wages	\$ 75,299	90,000	\$ (14,701)
The Attic	12,357	10,500	1,857
Dining Room & MOW Food	8,633	7,800	833
	<u>\$ 96,289</u>	<u>\$ 108,300</u>	<u>\$ (12,011)</u>

6015 · Volunteer Wages - In Kind
6611 · Raw Food - In Kind
7951 · Other - In Kind
These expenses are offset by Donations - In-Kind.

Note 7 6010 · Staff Wages
6020 · Payroll Taxes
The unfavorable variance is due to labor for the kitchen remodel.

Note 8 6120 · Contract Labor

	Actual	Budget	Favorable (Unfavorable) Variance
Senior Peer Counseling	\$ 9,625	\$ 11,850	\$ 2,225
Caspar Institute	1,550	1,000	(550)
Day Program Music	615	735	120
Computer Consultant	0	525	525

Day Program Imagine Workshop	0	440	440
	\$ <u>11,790</u>	\$ <u>14,550</u>	\$ <u>2,760</u>

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Notes - Continued

Note 9 6610 · Raw Food

	Actual	Budget	Favorable (Unfavorable) Variance
Dining Room & Meals on Wheels	\$ 44,252	\$ 40,800	\$ (3,452)
Fundraiser Meals	1,006	2,800	1,794
Admin & Volunteer Dinner	741	700	(41)
	\$ <u>45,999</u>	\$ <u>44,300</u>	\$ <u>(1,699)</u>

Note 10 9460 · Unemployment Insurance Program

California State Unemployment Insurance claims are administered by 501(c) Agencies Trust. Redwood Coast Seniors qualifies for this program because it is a 501(c)(3) corporation. RCS does not pay State Unemployment Tax through payroll tax deductions but instead pays an estimated amount to 501(c) Agencies Trust. These deposits become part of a pool from other non-profit companies who also participate in this service. Instead of paying estimated amounts of Unemployment Insurance to the state, RCS only pays based on actual claims, which results in a cost savings.

RCS is required to maintain a reserve account based on prior years' state unemployment insurance claims. This reserve account is analyzed as of December 31 every year, and the quarterly amount RCS is required to pay is adjusted accordingly.