

**REDWOOD COAST SENIORS, INC.**  
**Profit & Loss Statement**  
**Budget Versus Actual Variance Report**  
**For the Seven Months Ended January 31, 2016**

	<u>Actual</u>	<u>Budget</u>	<b>Favorable (Unfavorable) Variance</b>
<b>INCOME</b>			
<b>Grant Income</b>			
	\$ 87,808	\$ 87,808	\$ 0
	39,621	39,537	84
	18,543	18,543	0
<b>Note 1</b>	102,091	103,405	(1,314)
	4,916	4,916	0
	<u>252,979</u>	<u>254,209</u>	<u>(1,230)</u>
<b>Total Grant Income</b>			
<b>Non-Grant Income</b>			
	17,085	17,500	(415)
	4,708	3,850	858
	1,216	1,500	(284)
	32,741	37,100	(4,359)
	23,190	22,400	790
	2,835	3,150	(315)
	2,519	1,500	1,019
	12,507	15,400	(2,893)
<b>Note 2</b>	5,981	6,120	(139)
	680	1,225	(545)
<b>Note 3</b>	5,000	0	5,000
<b>Note 4</b>	4,384	3,255	1,129
<b>Note 5</b>	42,307	46,050	(3,743)
<b>Note 6</b>	110,802	126,350	(15,548)
	1,415	1,370	45
	<u>267,370</u>	<u>286,770</u>	<u>(19,400)</u>
<b>Total Non-Grant Income</b>			
	<u>520,349</u>	<u>540,979</u>	<u>(20,630)</u>
<b>Total Income</b>			
<b>EXPENSES</b>			
<b>Staff Expense</b>			
	226,102	226,450	348
	17,297	17,323	26
	16,930	18,550	1,620
	597	420	(177)
	4,505	3,803	(702)
<b>Note 7</b>	14,308	16,760	2,452
	<u>279,739</u>	<u>283,306</u>	<u>3,567</u>
<b>Total Staff Expense</b>			

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<b>Volunteer Expense</b>				
<b>Note 6</b>	6015 · Volunteer Wages - In Kind	87,180	105,000	17,820
	6130 · Volunteer Mileage Reimbursement	2,496	2,800	304
		<hr/>	<hr/>	<hr/>
	<b>Total Volunteer Expense</b>	<b>89,676</b>	<b>107,800</b>	<b>18,124</b>
 <b>Equipment</b>				
	6210 · Equipment Maintenance - Buses	2,426	6,650	4,224
	6210 · Equipment Maintenance - Kitchen/Admin	0	750	750
		<hr/>	<hr/>	<hr/>
	<b>Total Equipment</b>	<b>2,426</b>	<b>7,400</b>	<b>4,974</b>
 <b>Food Costs</b>				
<b>Note 8</b>	6610 · Raw Food	54,261	51,800	(2,461)
<b>Note 6</b>	6611 · Raw Food - In-Kind	9,933	9,100	(833)
	6620 · Food Supplies	11,596	10,500	(1,096)
		<hr/>	<hr/>	<hr/>
	<b>Total Food Costs</b>	<b>75,790</b>	<b>71,400</b>	<b>(4,390)</b>
 <b>Direct Expense</b>				
	7010 · Postage - Business Mail	905	900	(5)
	7015 · Donation Letter Expenses	1,099	2,620	1,521
	7120 · Telephone & Internet Access	1,669	1,680	11
	7210 · Copying/Printing	622	840	218
	7220 · Publications - Gazette	1,701	1,800	99
	7250 · Dues & Subscriptions	142	139	(3)
	7310 · Office Supplies	1,406	1,400	(6)
	7320 · Supplies	2,390	2,550	160
	7750 · Advertising	3,123	2,275	(848)
	7810 · Auto - Fuel	5,208	9,800	4,592
	7860 · Adult Day Program Meals Provided	2,835	3,150	315
	7950 · Other	5,920	5,400	(520)
<b>Note 6</b>	7951 · Other - In-Kind (The Attic)	13,689	12,250	(1,439)
		<hr/>	<hr/>	<hr/>
	<b>Total Direct Expense</b>	<b>40,709</b>	<b>44,804</b>	<b>4,095</b>
 <b>Occupancy</b>				
	9040 · Propane	3,872	3,700	(172)
	9040 · Electricity	1,050	1,050	0
	9042 · Water & Sewer	1,050	1,050	0
	9044 · Garbage	2,250	2,275	25
	9090 · Building Repairs and Maintenance	1,035	900	(135)
		<hr/>	<hr/>	<hr/>
	<b>Total Occupancy</b>	<b>9,257</b>	<b>8,975</b>	<b>(282)</b>

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	Actual	Budget	Favorable (Unfavorable) Variance
<b>Overhead/Other</b>			
9110 · Bank Charges/Payroll Service/Credit Card Fees	2,424	2,100	(324)
9340 · Licenses/Permits/Filing Fees	456	470	14
9420 · Liability Insurance	5,894	5,894	0
9420 · Directors & Officers Insurance	1,024	980	(44)
9430 · Workers Comp Insurance	7,699	7,350	(349)
9440 · Auto Insurance	4,375	4,375	0
<b>Note 9</b> 9460 · Unemployment Insurance Program	2,800	2,800	0
	24,672	23,969	(703)
<b>Total Overhead</b>			
	522,269	547,654	25,385
<b>Total Expense</b>			
	(1,920)	\$ (6,675)	\$ 4,755
<b>Net Operating Loss before Depreciation</b>			
9930 · Depreciation Expense	12,774		
	(14,694)		
<b>Net Operating Loss</b>			
5935 · Unrealized Loss - Royal Alliance	(10,768)		
5050 · The City of Fort Bragg - Kitchen Grant	35,000		
	\$ 9,538		
<b>Net Income</b>			

**Notes**

**Note 1 5020 · Area Agency on Aging**

The unfavorable variance is due to One Time Only Funds. The budget reflects \$6,000 being received in January and \$4,000 being received in February. Actual One Time Only Funds are \$4,674; so, as of February 29, 2016, the actual unfavorable difference will be \$5,326.

**Note 2 5610 · Rent**

	Actual	Budget	Favorable (Unfavorable) Variance
AA/Pilot Group	\$ 1,380	\$ 1,260	\$ 120
Acupuncture	103	280	(177)
Bridge Club	290	280	10
Class Reunion	365	350	15
Creative Writing Class	257	250	7
Cribbage	195	210	(15)
Exercise Class	640	420	220
Mendo Writers Conference	390	320	70
Nurses Group	150	350	(200)
Soroptimists	1,216	1,500	(284)
Other	995	900	95
	\$ 5,981	\$ 6,120	\$ (139)

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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	\$ 3,030	\$ 2,940	\$ 90
Senior Advocate Program	1,083	0	1,083
Dining Room-Coffee	271	315	(44)
	\$ 4,384	\$ 3,255	\$ 1,129

**Note 5      5825 · Donations - Cash - Unrestricted**

	Actual	Budget	Favorable (Unfavorable) Variance
Donation Letter	\$ 20,282	\$ 20,300	\$ (18)
General Donations	5,097	8,750	(3,653)
Harvest Market Tokens	6,760	7,000	(240)
Fundraiser Meal Donations	10,168	10,000	168
	\$ 42,307	\$ 46,050	\$ (3,743)

**Note 6      5830 · Donations - In-kind**

	Actual	Budget	Favorable (Unfavorable) Variance
Volunteer Wages	\$ 87,180	105,000	\$ (17,820)
The Attic	13,689	9,100	4,589
Dining Room & MOW Food	9,933	12,250	(2,317)
	\$ 110,802	\$ 126,350	\$ (15,548)

**6015 · Volunteer Wages - In Kind**

**6611 · Raw Food - In Kind**

**7951 · Other - In Kind**

These expenses are offset by Donations - In-Kind.

**Note 7      6120 · Contract Labor**

	Actual	Budget	Favorable (Unfavorable) Variance
Senior Peer Counseling	\$ 11,125	\$ 13,825	\$ 2,700
Caspar Institute	2,284	1,000	(1,284)
Senior Advocacy Program	164	0	(164)
Day Program Music	735	870	135
Computer Consultant	0	625	625
Day Program Imagine Workshop	0	440	440
	\$ 14,308	\$ 16,760	\$ 2,452

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**Notes - Continued**

**Note 8      6610 · Raw Food**

	Actual	Budget	Favorable (Unfavorable) Variance
Dining Room & Meals on Wheels	\$ 50,624	\$ 47,600	\$ (3,024)
Fundraiser Meals	2,896	3,500	604
Admin & Volunteer Dinner	741	700	(41)
	\$ 54,261	\$ 51,800	\$ (2,461)

**Note 9      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.