

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

	<u>Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>
INCOME			
Grant Income			
5016 · Mendocino Transit Authority	\$ 25,668	\$ 25,668	\$ 0
5017 · MCDSS Outreach	11,506	11,296	210
5019 · Senior Peer Counseling	5,833	5,834	(1)
5020 · Area Agency on Aging	27,940	27,940	0
5050 · The Community Foundation	0	4,900	(4,900)
	<u>70,947</u>	<u>75,638</u>	<u>(4,691)</u>
Total Grant Income			
Non-Grant Income			
5230 · Adult Day Program	3,303	4,000	(698)
5240 · Transportation Fees - MTA	1,343	1,200	143
5250 · Group Meal Fees	200	200	0
5270 · Meal Donations Dining Room	8,837	9,500	(663)
5270 · Meal Donations Meals on Wheels	6,556	6,400	156
5270 · Meal Donations Adult Day Program	700	780	(80)
5320 · Gazette	1,040	950	90
5410 · Sales - The Attic	4,302	3,600	702
Note 1 5610 · Rent	1,571	2,200	(629)
5810 · Johnson Endowment	0	5,000	(5,000)
Note 2 5820 · Donations - Cash - Restricted	6,220	660	5,560
Note 3 5825 · Donations - Cash - Unrestricted	14,855	13,704	1,151
Note 4 5830 · Donations - In-kind	37,081	35,600	1,481
5910 · Other	821	825	(4)
	<u>86,828</u>	<u>84,619</u>	<u>2,209</u>
Total Non-Grant Income			
Total Income			
	<u>157,775</u>	<u>160,257</u>	<u>(2,482)</u>
EXPENSES			
Staff Expense			
6010 · Staff Wages	62,940	60,900	(2,040)
6020 · Payroll Taxes	4,815	4,659	(156)
6030 · Benefits	4,810	5,704	894
6070 · Employee Drug Testing/Background Check	75	185	110
6090 · Mileage Reimbursement	1,287	1,366	79
Note 6 6120 · Contract Labor	5,300	5,525	225
	<u>79,226</u>	<u>78,339</u>	<u>(887)</u>
Total Staff Expense			

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Volunteer Expense			
Note 5 6015 · Volunteer Wages - In Kind	31,924	29,000	(2,924)
6130 · Volunteer Mileage Reimbursement	1,146	1,200	54
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Total Volunteer Expense	<u>33,070</u>	<u>30,200</u>	<u>(2,870)</u>
Equipment			
6210 · Equipment Maintenance - Buses	167	1,800	1,633
6210 · Equipment Maintenance - Kitchen/Admin	0	0	0
6220 · Equipment Purchases - Buses	0	0	0
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Total Equipment	<u>167</u>	<u>1,800</u>	<u>1,633</u>
Food Costs			
Note 7 6610 · Raw Food	14,148	16,000	1,852
Note 5 6611 · Raw Food - In-Kind	2,800	2,800	0
6620 · Food Supplies	3,644	3,500	(144)
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Total Food Costs	<u>20,592</u>	<u>22,300</u>	<u>1,708</u>
Direct Expense			
7010 · Postage & Delivery	0	300	300
7015 · Donation Letter Expenses	0	675	675
7120 · Telephone & Internet Access	833	810	(23)
7210 · Copying/Printing	171	200	29
7220 · Publications - Gazette	448	510	62
7250 · Dues & Subscriptions	165	142	(23)
7310 · Office Supplies	880	400	(480)
7320 · Supplies	609	550	(59)
7750 · Advertising	586	1,570	984
7810 · Auto - Fuel	1,117	1,000	(117)
7860 · Adult Day Program Meals Provided	700	800	100
7950 · Other	100	100	0
Note 5 7951 · Other - In-Kind (The Attic)	2,357	3,800	1,443
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Total Direct Expense	<u>7,965</u>	<u>10,857</u>	<u>2,892</u>
Occupancy			
9040 · Propane	456	500	44
9040 · Electricity	300	300	0
9042 · Water & Sewer	300	300	0
9044 · Garbage	623	650	27
9090 · Building Repairs and Maintenance	340	334	(6)
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Total Occupancy	<u>2,019</u>	<u>2,084</u>	<u>65</u>

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	Actual	Budget	Favorable (Unfavorable) Variance
Overhead/Other			
9110 · Bank Charges/Payroll Service/Credit Card Fees	624	740	116
9340 · Licenses/Permits/Filing Fees	25	50	25
9420 · Liability Insurance	1,662	1,662	0
9420 · Directors & Officers Insurance	284	284	0
9430 · Workers Comp Insurance	2,300	2,300	0
9440 · Auto Insurance	1,202	1,202	0
Note 8 9460 · Unemployment Insurance Program	500	500	0
	6,597	6,738	141
Total Overhead			
	149,636	152,318	2,682
Total Expense			
	8,139	\$ 7,939	\$ 200
Net Operating Gain (Loss) before Depreciation			
9930 · Depreciation Expense	3,650		
	4,489		
Net Operating Gain (Loss)			
5935 · Unrealized Gain - Royal Alliance	11,737		
	\$ 16,226		
Net Income			

Notes

	Actual	Budget	Favorable (Unfavorable) Variance
Note 1 5610 · Rent			
AA/Pilot Group	\$ 50	\$ 750	\$ (700)
Bridge Club	90	80	10
Class Reunion	250	0	250
Cribbage	79	60	19
Exercise Class	222	160	62
Mendo Writers Conference	0	350	(350)
Nurses Group	280	0	280
Soroptimist	200	200	0
Other	400	600	(200)
	\$ 1,571	\$ 2,200	\$ (629)

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Notes - Continued

Note 2 5820 - Donations - Cash - Restricted

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Adult Day Program	\$ 6,145	\$ 590	\$ 5,555
Dining Room-Coffee	75	70	5
	<u>\$ 6,220</u>	<u>\$ 660</u>	<u>\$ 5,560</u>

Note 3 5825 - Donations - Cash - Unrestricted

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Donation Letter	\$ 0	\$ 2,900	\$ (2,900)
General Donations	3,117	1,250	1,867
Harvest Market Tokens	1,052	1,000	52
Fundraiser Meal Donations	3,834	1,667	2,167
	<u>\$ 8,003</u>	<u>\$ 6,817</u>	<u>\$ 1,186</u>

Note 4 5830 - Donations - In-kind

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Volunteer Wages	\$ 31,924	29,000	\$ 2,924
The Attic	2,357	3,800	(1,443)
Dining Room & MOW Food	2,800	2,800	0
	<u>\$ 37,081</u>	<u>\$ 35,600</u>	<u>\$ 1,481</u>

**Note 5 6015 - Volunteer Wages - In Kind
6611 - Raw Food - In Kind
7951 - Other - In Kind**

These expenses are offset by Donations - In-Kind.

Note 6 6120 - Contract Labor

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Senior Peer Counseling	\$ 4,255	\$ 4,120	\$ (135)
Caspar Institute	361	400	39
Senior Advocacy Program	684	400	(284)
Day Program Music	0	255	255
Computer Consultant	0	350	350
	<u>\$ 5,300</u>	<u>\$ 5,525</u>	<u>\$ 225</u>

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Notes - Continued

Note 7 6610 - Raw Food

	Actual	Budget	Favorable (Unfavorable) Variance
Dining Room & Meals on Wheels	\$ 13,155	\$ 15,000	\$ 1,845
Fundraiser Meals	993	1,000	7
	\$ 14,148	\$ 16,000	\$ 1,852

Note 8 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.