

REDWOOD COAST SENIORS, INC.
Profit & Loss Statement
Budget Versus Actual Variance Report
For the Quarter Ended September 30, 2016

	<u>Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>
INCOME			
Grant Income			
	\$ 38,502	\$ 38,502	\$ 0
	16,268	16,944	(676)
	8,750	8,751	(1)
	41,910	41,910	0
Note 1	14,916	9,900	5,016
	<u>120,346</u>	<u>116,007</u>	<u>4,339</u>
Total Grant Income			
Non-Grant Income			
	6,102	6,000	102
	1,985	1,800	185
	412	400	12
	12,507	14,250	(1,743)
	10,361	9,600	761
	1,105	1,170	(65)
	1,215	950	265
	6,155	5,400	755
Note 2	2,265	2,860	(595)
Note 3	6,341	1,040	5,301
Note 4	16,755	20,556	(3,801)
Note 5	57,339	53,400	3,939
	838	835	3
	<u>123,380</u>	<u>118,261</u>	<u>5,119</u>
Total Non-Grant Income			
Total Income			
	<u>243,726</u>	<u>234,268</u>	<u>9,458</u>
EXPENSES			
Staff Expense			
	93,834	91,350	(2,484)
	7,172	6,988	(184)
	7,499	8,474	975
	75	245	170
	1,808	2,159	351
Note 7	7,935	8,520	585
	<u>118,323</u>	<u>117,736</u>	<u>(587)</u>
Total Staff Expense			

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Volunteer Expense			
Note 6 6015 · Volunteer Wages - In Kind	49,345	43,500	(5,845)
6130 · Volunteer Mileage Reimbursement	2,000	1,800	(200)
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Total Volunteer Expense	<u>51,345</u>	<u>45,300</u>	<u>(6,045)</u>
Equipment			
6210 · Equipment Maintenance - Buses	223	2,550	2,327
6210 · Equipment Maintenance - Kitchen/Admin	0	300	300
6220 · Equipment Purchases - Buses	0	0	0
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Total Equipment	<u>223</u>	<u>2,850</u>	<u>2,627</u>
Food Costs			
Note 8 6610 · Raw Food	21,378	24,025	2,647
Note 6 6611 · Raw Food - In-Kind	4,200	4,200	0
6620 · Food Supplies	5,720	5,250	(470)
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Total Food Costs	<u>31,298</u>	<u>33,475</u>	<u>2,177</u>
Direct Expense			
7010 · Postage & Delivery	282	300	18
7015 · Donation Letter Expenses	0	675	675
7120 · Telephone & Internet Access	1,249	1,215	(34)
7210 · Copying/Printing	217	300	83
7220 · Publications - Gazette	448	510	62
7250 · Dues & Subscriptions	165	142	(23)
7310 · Office Supplies	1,149	600	(549)
7320 · Supplies	987	825	(162)
7750 · Advertising	612	2,255	1,643
7810 · Auto - Fuel	1,711	1,500	(211)
7860 · Adult Day Program Meals Provided	1,105	1,200	95
7950 · Other	150	150	0
Note 6 7951 · Other - In-Kind (The Attic)	3,793	5,700	1,907
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Total Direct Expense	<u>11,868</u>	<u>15,372</u>	<u>3,504</u>
Occupancy			
9040 · Propane	456	500	44
9040 · Electricity	450	450	0
9042 · Water & Sewer	450	450	0
9044 · Garbage	935	975	40
9090 · Building Repairs and Maintenance	1,051	501	(550)
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Total Occupancy	<u>3,342</u>	<u>2,876</u>	<u>(466)</u>

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	Actual	Budget	Favorable (Unfavorable) Variance
Overhead/Other			
9110 · Bank Charges/Payroll Service/Credit Card Fees	1,151	1,060	(91)
9340 · Licenses/Permits/Filing Fees	26	95	69
9420 · Liability Insurance	2,493	2,493	0
9420 · Directors & Officers Insurance	426	426	0
9430 · Workers Comp Insurance	3,450	3,450	0
9440 · Auto Insurance	2,862	1,803	(1,059)
Note 9 9460 · Unemployment Insurance Program	750	750	0
	<u>11,158</u>	<u>10,077</u>	<u>(1,081)</u>
Total Overhead			
	<u>11,158</u>	<u>10,077</u>	<u>(1,081)</u>
Total Expense	<u>227,557</u>	<u>227,686</u>	<u>129</u>
Net Operating Gain (Loss) before Depreciation	16,169	\$ <u>6,582</u>	\$ <u>9,587</u>
9930 · Depreciation Expense	5,474		
Net Operating Gain (Loss)	<u>10,695</u>		
5935 · Unrealized Gain - Royal Alliance	12,574		
	<u>23,269</u>		
Net Income	\$ <u>23,269</u>		

Notes

Note 1 5050 · The Community Foundation

Budget item 5810, Johnson Endowment (\$5,000), has been transferred to the Community Foundation. The foundation did not make a grant from the Endowment this year, but it made a \$10,000 grant for the Dining Room and the Meals on Wheels program that was not included in the original 2016-17 Senior Center budget.

Note 2 5610 · Rent

	Actual	Budget	Favorable (Unfavorable) Variance
AA/Pilot Group	\$ 200	\$ 750	\$ (550)
Bridge Club	130	120	10
Class Reunion	250	310	(60)
Cribbage	118	90	28
Exercise Class	345	240	105
Mendo Writers Conference	0	350	(350)
Nurses Group	280	0	280
Soroptimist	412	400	12
Other	530	600	(70)
	<u>\$ 2,265</u>	<u>\$ 2,860</u>	<u>\$ (595)</u>

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Notes - Continued

Note 3 5820 - Donations - Cash - Restricted

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Adult Day Program	\$ 6,230	\$ 935	\$ 5,295
Dining Room-Coffee	111	105	6
	<u>\$ 6,341</u>	<u>\$ 1,040</u>	<u>\$ 5,301</u>

Note 4 5825 - Donations - Cash - Unrestricted

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Donation Letter	\$ 0	\$ 8,700	\$ (8,700)
General Donations	6,591	3,855	2,736
Harvest Market Tokens	3,118	3,000	118
Fundraiser Meal Donations	7,046	5,001	2,045
	<u>\$ 16,755</u>	<u>\$ 20,556</u>	<u>\$ (3,801)</u>

Note 5 5830 - Donations - In-kind

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Volunteer Wages	\$ 49,346	43,500	\$ 5,846
The Attic	3,793	5,700	(1,907)
Dining Room & MOW Food	4,200	4,200	0
	<u>\$ 57,339</u>	<u>\$ 53,400</u>	<u>\$ 3,939</u>

**Note 6 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

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Senior Peer Counseling	\$ 6,500	\$ 6,180	\$ (320)
Caspar Institute	361	700	339
Senior Advocacy Program	684	700	16
Day Program Music	390	550	160
Computer Consultant	0	390	390
	<u>\$ 7,935</u>	<u>\$ 8,520</u>	<u>\$ 585</u>

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Notes - Continued

Note 8 6610 - Raw Food

	Actual	Budget	Favorable (Unfavorable) Variance
Dining Room & Meals on Wheels	\$ 20,385	\$ 22,500	\$ 2,115
Fundraiser Meals	993	1,500	507
Admin/Volunteer Dinner	0	25	25
	\$ 21,378	\$ 24,025	\$ 2,647

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.