

REDWOOD COAST SENIORS, INC.
Profit & Loss Statement
Budget Versus Actual Variance Report
For the Eight Months Ended February 28, 2017

	<u>Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>
INCOME			
Grant Income			
	\$ 102,673	\$ 102,672	\$ 1
	46,197	47,850	(1,653)
	23,333	23,336	(3)
	113,235	111,760	1,475
Note 1	14,916	9,900	5,016
	<u>300,354</u>	<u>295,518</u>	<u>4,836</u>
Total Grant Income			
Non-Grant Income			
	15,169	16,000	(831)
	4,448	4,800	(352)
	983	1,400	(417)
	30,428	38,000	(7,572)
	26,633	25,600	1,033
	2,680	3,120	(440)
	3,880	2,780	1,100
	14,030	14,400	(370)
Note 2	6,291	6,110	181
Note 3	9,661	2,940	6,721
Note 4	55,817	54,816	1,001
Note 5	144,074	142,400	1,674
	1,391	885	506
	<u>315,485</u>	<u>313,251</u>	<u>2,234</u>
Total Non-Grant Income			
Total Income			
	<u>615,839</u>	<u>608,769</u>	<u>7,070</u>
EXPENSES			
Staff Expense			
	249,103	243,600	(5,503)
	18,899	18,635	(264)
	20,870	22,903	2,033
	150	577	427
	3,217	5,684	2,467
Note 7	18,516	22,285	3,769
	<u>310,755</u>	<u>313,684</u>	<u>2,929</u>
Total Staff Expense			

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Volunteer Expense			
Note 6 6015 · Volunteer Wages - In Kind	121,747	116,000	(5,747)
6130 · Volunteer Mileage Reimbursement	5,476	4,800	(676)
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Total Volunteer Expense	<u>127,223</u>	<u>120,800</u>	<u>(6,423)</u>
Equipment			
6210 · Equipment Maintenance - Buses	2,134	6,800	4,666
6210 · Equipment Maintenance - Kitchen/Admin	0	600	600
6220 · Equipment Purchases - Buses	0	0	0
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Total Equipment	<u>2,134</u>	<u>7,400</u>	<u>5,266</u>
Food Costs			
Note 8 6610 · Raw Food	56,356	64,725	8,369
Note 6 6611 · Raw Food - In-Kind	11,200	11,200	0
6620 · Food Supplies	13,756	14,000	244
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Total Food Costs	<u>81,312</u>	<u>89,925</u>	<u>8,613</u>
Direct Expense			
7010 · Postage & Delivery	759	1,200	441
7015 · Donation Letter Expenses	946	1,575	629
7120 · Telephone & Internet Access	3,332	3,240	(92)
7210 · Copying/Printing	315	800	485
7220 · Publications - Gazette	1,342	1,530	188
7250 · Dues & Subscriptions	165	201	36
7310 · Office Supplies	1,584	1,600	16
7320 · Supplies	2,570	2,200	(370)
7750 · Advertising	1,807	5,185	3,378
7810 · Auto - Fuel	5,142	4,000	(1,142)
7860 · Adult Day Program Meals Provided	2,680	3,200	520
7950 · Other	3,700	3,900	200
Note 6 7951 · Other - In-Kind (The Attic)	11,127	15,200	4,073
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Total Direct Expense	<u>35,469</u>	<u>43,831</u>	<u>8,362</u>
Occupancy			
9040 · Propane	5,774	4,400	(1,374)
9040 · Electricity	1,200	1,200	0
9042 · Water & Sewer	1,200	1,200	0
9044 · Garbage	2,493	2,600	107
Note 9 9090 · Building Repairs and Maintenance	5,398	1,336	(4,062)
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Total Occupancy	<u>16,065</u>	<u>10,736</u>	<u>(5,329)</u>

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Overhead/Other			
9110 · Bank Charges/Payroll Service/Credit Card Fees	2,845	2,750	(95)
9120 · Finance Charges/Penalties	15	0	(15)
9340 · Licenses/Permits/Filing Fees	520	505	(15)
9420 · Liability Insurance	6,648	6,648	0
9420 · Directors & Officers Insurance	1,136	1,136	0
9430 · Workers Comp Insurance	9,200	9,200	0
9440 · Auto Insurance	7,201	4,808	(2,393)
Note 10 9460 · Unemployment Insurance Program	2,000	2,000	0
	<u>29,565</u>	<u>27,047</u>	<u>(2,518)</u>
Total Overhead			
	<u>29,565</u>	<u>27,047</u>	<u>(2,518)</u>
Total Expense	<u>602,523</u>	<u>613,423</u>	<u>10,900</u>
Net Operating Gain (Loss) before Depreciation	13,316	\$ <u>(4,654)</u>	\$ <u>17,970</u>
9930 · Depreciation Expense	14,599		
Net Operating Gain (Loss)	<u>(1,283)</u>		
5935 · Unrealized Gain - Royal Alliance	25,482		
Net Income	<u>\$ 24,199</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	\$ 1,450	\$ 1,950	\$ (500)
Bridge Club	320	320	0
Class Reunion	250	310	(60)
Cribbage	289	240	49
Exercise Class	982	640	342
Mendo Writers Conference	0	350	(350)
Nurses Group	280	0	280
Soroptimist	1,054	1,400	(346)
Other	1,666	900	766
	<u>\$ 6,291</u>	<u>\$ 6,110</u>	<u>\$ 181</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	\$ 9,254	\$ 2,660	\$ 6,594
Dining Room-Coffee	288	280	8
Outreach	119	0	119
	<u>\$ 9,661</u>	<u>\$ 2,940</u>	<u>\$ 6,721</u>

Note 4 5825 · Donations - Cash - Unrestricted

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Donation Letter	\$ 17,774	\$ 23,200	\$ (5,426)
General Donations	15,327	10,280	5,047
Harvest Market Tokens	7,911	8,000	(89)
Fundraiser Meal Donations	14,805	13,336	1,469
	<u>\$ 55,817</u>	<u>\$ 54,816</u>	<u>\$ 1,001</u>

Note 5 5830 · Donations - In-kind

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Volunteer Wages	\$ 121,747	116,000	\$ 5,747
The Attic	11,127	15,200	(4,073)
Dining Room & MOW Food	11,200	11,200	0
	<u>\$ 144,074</u>	<u>\$ 142,400</u>	<u>\$ 1,674</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	\$ 12,500	\$ 16,480	\$ 3,980
Caspar Institute	1,764	1,700	(64)
Senior Advocacy Program	1,513	1,700	187
Day Program Music	975	1,005	30
Computer Consultant	1,764	1,400	(364)
	<u>\$ 18,516</u>	<u>\$ 22,285</u>	<u>\$ 3,769</u>

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Notes - Continued

Note 8 6610 · Raw Food

	Actual	Budget	Favorable (Unfavorable) Variance
Dining Room & Meals on Wheels	\$ 53,039	\$ 60,000	\$ 6,961
Fundraiser Meals	3,145	4,000	855
Admin/Volunteer Dinner	172	725	553
	\$ 56,356	\$ 64,725	\$ 8,369

Note 9 9090 · Building Repairs and Maintenance

In December one of the the Center's three furnaces unexpectedly failed and had to be replaced at a cost of \$3,000. The Center also incurred unanticipated repair costs to its roof due to unusually heavy rainfall.

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.