

REDWOOD COAST SENIORS, INC.
Profit & Loss Statement
Budget Versus Actual Variance Report
For the Eight Months Ended February 28, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>
INCOME			
Grant Income			
5016 · Mendocino Transit Authority	\$ 102,674	\$ 103,336	\$ (662)
5017 · MCDSS Outreach	51,768	50,000	1,768
5018 · United Way	0	0	0
5019 · Senior Peer Counseling	24,999	26,000	(1,001)
5030 · Area Agency on Aging	109,316	109,056	260
	<u>288,757</u>	<u>288,392</u>	<u>365</u>
Total Grant Income			
Non-Grant Income			
5230 · Adult Day Program	13,470	13,336	134
5240 · Transportation Fees - MTA	6,627	6,664	(37)
5250 · Group Meal Fees	696	1,000	(304)
5270 · Meal Donations Dining Room	24,108	30,000	(5,892)
5270 · Meal Donations Meals on Wheels	25,367	28,000	(2,633)
5270 · Meal Donations Adult Day Program	2,120	2,000	120
5320 · Gazette	2,310	3,380	(1,070)
5410 · Sales - The Attic	12,140	13,336	(1,196)
Note 2 5610 · Rent	6,412	6,970	(558)
Note 1 5810 · The Community Foundation	19,916	15,000	4,916
Note 3 5820 · Donations - Cash - Restricted	11,938	7,680	4,258
Note 4 5825 · Donations - Cash - Unrestricted	200,579	52,700	147,879
Note 5 5830 · Donations - In-kind	132,764	143,200	(10,436)
5910 · Other	930	1,660	(730)
	<u>459,377</u>	<u>324,926</u>	<u>134,451</u>
Total Non-Grant Income			
Total Income			
	<u>748,134</u>	<u>613,318</u>	<u>134,816</u>
EXPENSES			
Staff Expense			
6010 · Staff Wages	257,933	260,000	2,067
6020 · Payroll Taxes	19,992	19,496	(496)
6030 · Benefits	21,702	20,544	(1,158)
6070 · Employee Drug Testing/Background Check	609	300	(309)
6090 · Mileage Reimbursement	4,596	4,000	(596)
Note 7 6120 · Contract Labor	18,204	18,560	356
	<u>323,036</u>	<u>322,900</u>	<u>(136)</u>
Total Staff Expense			

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Volunteer Expense			
Note 6 6015 · Volunteer Wages - In Kind	112,408	123,336	10,928
6130 · Volunteer Mileage Reimbursement	4,446	5,336	890
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Total Volunteer Expense	<u>116,854</u>	<u>128,672</u>	<u>11,818</u>
Equipment			
6210 · Equipment Maintenance - Buses	6,416	5,200	(1,216)
6210 · Equipment Maintenance - Kitchen/Admin	249	200	(49)
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Total Equipment	<u>6,665</u>	<u>5,400</u>	<u>(1,265)</u>
Food Costs			
Note 8 6610 · Raw Food	56,201	59,870	3,669
Note 6 6611 · Raw Food - In-Kind	10,664	10,664	0
6620 · Food Supplies	14,936	14,000	(936)
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Total Food Costs	<u>81,801</u>	<u>84,534</u>	<u>2,733</u>
Direct Expense			
7010 · Postage & Delivery	748	1,000	252
7015 · Donation Letter Expenses	911	1,550	639
7120 · Telephone & Internet Access	3,353	3,328	(25)
7210 · Copying/Printing	799	600	(199)
7220 · Publications - Gazette	1,375	1,500	125
7250 · Dues & Subscriptions	150	200	50
7310 · Office Supplies	822	1,600	778
7320 · Supplies	2,716	2,400	(316)
7750 · Advertising	1,615	2,680	1,065
7810 · Auto - Fuel	8,175	6,664	(1,511)
7860 · Adult Day Program Meals Provided	2,120	2,000	(120)
7950 · Other	6,550	1,800	(4,750)
Note 6 7951 · Other - In-Kind (The Attic)	9,692	9,200	(492)
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Total Direct Expense	<u>39,026</u>	<u>34,522</u>	<u>(4,504)</u>
Occupancy			
9040 · Propane	6,548	5,475	(1,073)
9040 · Electricity	1,200	1,200	0
9042 · Water & Sewer	1,200	1,200	0
9044 · Garbage	2,493	2,536	43
9090 · Building Repairs and Maintenance	1,913	4,000	2,087
9095 · Kitchen Garden Grant Expenses	0	0	0
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Total Occupancy	<u>13,354</u>	<u>14,411</u>	<u>1,057</u>

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Overhead/Other			
9110 · Bank Charges/Payroll Service/Credit Card Fees	2,886	3,000	114
9120 · Finance Charges/Penalties	172	0	(172)
9340 · Licenses/Permits/Filing Fees	480	495	15
9360 · Registration Renewal	0	0	0
9420 · Liability Insurance	7,168	6,800	(368)
9420 · Directors & Officers Insurance	1,200	1,200	0
9430 · Workers Comp Insurance	10,687	9,336	(1,351)
9440 · Auto Insurance	6,256	6,944	688
Note 9 9460 · Unemployment Insurance Program	2,000	2,000	0
	<u>30,849</u>	<u>29,775</u>	<u>(1,074)</u>
Total Overhead			
	<u>30,849</u>	<u>29,775</u>	<u>(1,074)</u>
Total Expense	<u>611,585</u>	<u>620,214</u>	<u>8,629</u>
Net Operating Gain (Loss) before Depreciation	136,549	<u>\$ (6,896)</u>	<u>\$ 143,445</u>
9930 · Depreciation Expense	14,599		
Net Operating Gain (Loss)	<u>121,950</u>		
5935 · Unrealized Gain - Royal Alliance	27,114		
5051 · Comm Fdn Garden Grant	<u>0</u>		
Net Income	<u>\$ 149,064</u>		

Notes

Note 1 5810 · The Community Foundation

Budget item 5810, formerly the Johnson Endowment, has been renamed the Community Foundation.

Note 2 5610 · Rent

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
AA/Pilot Group	\$ 2,000	\$ 1,200	\$ 800
Bridge Club	290	320	(30)
Class Reunion	100	310	(210)
Cribbage	317	280	37
Exercise Class	872	1,000	(128)
Mendo Writers Conference	120	350	(230)
Soroptimist	696	1,050	(354)
Other	2,017	2,460	(443)
	<u>\$ 6,412</u>	<u>\$ 6,970</u>	<u>\$ (558)</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	\$ 7,909	\$ 7,440	\$ 469
Dining Room-Coffee	275	240	35
Meals on Wheels	2,750	0	2,750
Outreach	1,004	0	1,004
	<u>\$ 11,938</u>	<u>\$ 7,680</u>	<u>\$ 4,258</u>

Note 4 5825 · Donations - Cash - Unrestricted

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Donation Letter	\$ 13,980	\$ 21,500	\$ (7,520)
General Donations	165,523	10,000	155,523
Harvest Market Tokens	8,344	8,000	344
Fundraiser Meal Donations	12,732	13,200	(468)
	<u>\$ 200,579</u>	<u>\$ 52,700</u>	<u>\$ 147,879</u>

Note 5 5830 · Donations - In-kind

	<u>Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance
Volunteer Wages	\$ 112,407	123,336	\$ (10,929)
The Attic	9,693	9,200	493
Dining Room & MOW Food	10,664	10,664	0
	<u>\$ 132,764</u>	<u>\$ 143,200</u>	<u>\$ (10,436)</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	\$ 13,768	\$ 13,600	\$ (168)
Caspar Institute	2,529	1,350	(1,179)
Friendly Visitor Program	1,082	0	(1,082)
Senior Advocacy Program	0	1,350	1,350
Day Program Music	825	960	135
Computer Consultant	0	1,300	1,300
	<u>\$ 18,204</u>	<u>\$ 18,560</u>	<u>\$ 356</u>

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Notes - Continued

Note 8 6610 · Raw Food

	Actual	Budget	Favorable (Unfavorable) Variance
Dining Room & Meals on Wheels	\$ 54,080	\$ 56,000	\$ 1,920
Fundraiser Meals	1,912	3,120	1,208
Admin/Volunteer Dinner	209	750	541
	\$ 56,201	\$ 59,870	\$ 3,669

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.