

REDWOOD COAST SENIORS, INC.
Profit & Loss Statement
Budget Versus Actual Variance Report
For the Month Ended July 31, 2020

INCOME	<u>Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>
Grant Income			
5016 · Mendocino Transit Authority	\$ 15,200	\$ 15,200	\$ 0
5017 · MCDSS Outreach	5,802	5,378	424
5019 · Senior Peer Counseling	3,187	3,187	0
5030 · Area Agency on Aging	30,334	30,334	0
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Total Grant Income	54,523	54,099	424
Non-Grant Income			
5230 · Adult Day Program	0	1,000	(1,000)
5240 · Transportation Fees - MTA	447	1,055	(608)
5250 · Group Meal Fees	0	100	(100)
5270 · Meal Donations Dining Room	820	750	70
5270 · Meal Donations Meals on Wheels	3,915	3,700	215
5410 · Sales - The Attic	311	1,500	(1,189)
Note 1 5610 · Rent	0	450	(450)
5810 · The Community Foundation	0	0	0
Note 2 5820 · Donations - Cash - Restricted	240	680	(440)
Note 3 5825 · Donations - Cash - Unrestricted	2,430	1,225	1,205
Note 4 5830 · Donations - In-kind	4,100	9,283	(5,183)
5910 · Other	20	0	20
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Total Non-Grant Income	12,283	19,743	(7,460)
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Total Income	66,806	73,842	(7,036)
EXPENSES			
Staff Expense			
6010 · Staff Wages	29,822	32,238	2,416
6020 · Payroll Taxes	2,281	2,466	185
6030 · Benefits	3,689	3,768	79
6060 · Staff Training	0	50	50
6070 · Employee Drug Testing/Background Check	30	0	(30)
6090 · Mileage Reimbursement	262	406	144
Note 5 6120 · Contract Labor	900	385	(515)
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Total Staff Expense	36,984	39,313	2,329
Volunteer Expense			
Note 6 6015 · Volunteer Wages - In Kind	2,767	4,200	1,433
6130 · Volunteer Mileage Reimbursement	393	462	69
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Total Volunteer Expense	3,160	4,662	1,502

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Equipment			
6210 · Equipment Maintenance - Buses	0	600	600
6210 · Equipment Maintenance - Kitchen/Admin	240	240	0
6220 · Equipment Purchases	469	150	(319)
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Total Equipment	709	990	281
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Food Costs			
Note 7 6610 · Raw Food	6,814	5,580	(1,234)
Note 6 6611 · Raw Food - In-Kind	1,333	1,333	0
6620 · Food Supplies	1,643	1,600	(43)
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Total Food Costs	9,790	8,513	(1,277)
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Direct Expense			
7010 · Postage & Delivery	0	265	265
7015 · Donation Letter Expenses	0	0	0
7120 · Telephone & Internet Access	360	525	165
7210 · Copying/Printing	100	0	(100)
7250 · Dues & Subscriptions	28	28	0
7310 · Office Supplies	416	200	(216)
7320 · Supplies	715	550	(165)
7750 · Advertising	0	50	50
7810 · Auto - Fuel	406	1,300	894
7950 · Other	0	0	0
Note 6 7951 · Other - In-Kind (The Attic)	0	3,750	3,750
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Total Direct Expense	2,025	6,668	4,643
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Utilities			
9040 · Propane	122	150	28
9040 · Electricity	150	150	0
9042 · Water & Sewer	150	150	0
9044 · Garbage	479	393	(86)
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Total Utilities	901	843	(58)
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Maintenance			
9090 · Building Repairs and Maintenance	490	200	(290)
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Total Maintenance	490	200	(290)
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	Actual	Budget	Favorable (Unfavorable) Variance
Overhead/Other			
9110 · Bank Charges/Payroll Service/Credit Card Fees	136	80	(56)
9120 · Finance Charges/Penalties	35	0	(35)
9340 · Licenses/Permits/Filing Fees	0	0	0
9360 · Registration Renewal	(206)	0	206
9420 · Liability Insurance	906	906	0
9420 · Directors & Officers Insurance	166	166	0
9430 · Workers Comp Insurance	1,445	1,948	503
9440 · Auto Insurance	1,017	1,017	0
Note 8 9460 · Unemployment Insurance Program	250	250	0
	3,749	4,367	618
Total Overhead			
	56,907	65,556	7,806
Total Expense			
	9,899	\$ 8,286	\$ 1,613
Net Operating Gain (Loss) before Depreciation			
9930 · Depreciation Expense	2,254		
Net Operating Gain (Loss)	7,645		
5935 · Unrealized Gain (Loss) - Royal Alliance	4,132		
Net Income	\$ 11,777		

Notes

		Actual	Budget	Variance
Note 1	5610 · Rent			
	Bridge Club	0	45	(45)
	Class Reunion	0	0	0
	Cribbage	0	20	(20)
	Exercise Class	0	125	(125)
	Other	0	260	(260)
		\$ 0	\$ 450	\$ (450)

		Actual	Budget	Variance
Note 2	5820 · Donations - Cash - Restricted			
	Adult Day Program	\$ 240	\$ 400	\$ (160)
	Dining Room-Coffee	0	30	(30)
	Meals on Wheels	0	250	(250)
		\$ 240	\$ 680	\$ (440)

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Notes - Continued

Note 3 5825 - Donations - Cash - Unrestricted

	Actual	Budget	Variance
Donation Letter	\$ 0	\$ 0	\$ 0
General Donations	1,920	700	1,220
Harvest Market Tokens	510	525	(15)
Fundraiser Meal Donations	0	0	0
	\$ 2,430	\$ 1,225	\$ 1,205

Note 4 5830 - Donations - In-kind

	Actual	Budget	Variance
Volunteer Wages	\$ 2,767	4,200	\$ (1,433)
The Attic	0	3,750	(3,750)
Dining Room & MOW Food	1,333	1,333	0
	\$ 4,100	\$ 9,283	\$ (5,183)

Note 5 6120 - Contract Labor

	Actual	Budget	Variance
Day Program Music	0	135	135
Computer Consultant	900	250	(650)
	\$ 900	\$ 385	\$ (515)

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 6610 - Raw Food

	Actual	Budget	Variance
Dining Room & Meals on Wheels	\$ 6,814	\$ 5,580	\$ (1,234)
Fundraiser Meals	0	0	0
Admin/Volunteer Dinner	0	0	0
	\$ 6,814	\$ 5,580	\$ (1,234)

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.