

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

INCOME	<u>Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>
Grant Income			
5016 · Mendocino Transit Authority	\$ 30,400	\$ 30,400	\$ 0
5017 · MCDSS Outreach	11,482	10,756	726
5019 · Senior Peer Counseling	6,375	6,375	0
5030 · Area Agency on Aging	56,719	56,719	0
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Total Grant Income	104,976	104,250	726
Non-Grant Income			
5230 · Adult Day Program	0	2,000	(2,000)
5240 · Transportation Fees - MTA	806	2,110	(1,304)
5250 · Group Meal Fees	0	200	(200)
5270 · Meal Donations Dining Room	1,511	1,500	11
5270 · Meal Donations Meals on Wheels	8,035	7,400	635
5410 · Sales - The Attic	481	4,500	(4,019)
Note 1 5610 · Rent	0	900	(900)
5810 · The Community Foundation	0	0	0
Note 2 5820 · Donations - Cash - Restricted	510	980	(470)
Note 3 5825 · Donations - Cash - Unrestricted	3,444	9,450	(6,006)
Note 4 5830 · Donations - In-kind	7,481	36,366	(28,885)
5910 · Other	28,168	120	28,048
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Total Non-Grant Income	50,436	65,526	(15,090)
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Total Income	155,412	169,776	(14,364)
EXPENSES			
Staff Expense			
6010 · Staff Wages	63,153	64,475	1,322
6020 · Payroll Taxes	4,831	4,932	101
6030 · Benefits	7,621	7,536	(85)
6060 · Staff Training	0	550	550
6070 · Employee Drug Testing/Background Check	104	65	(39)
6090 · Mileage Reimbursement	552	910	358
Note 5 6120 · Contract Labor	900	755	(145)
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Total Staff Expense	77,161	79,223	2,062
Volunteer Expense			
Note 6 6015 · Volunteer Wages - In Kind	4,815	26,200	21,385
6130 · Volunteer Mileage Reimbursement	762	1,109	347
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Total Volunteer Expense	5,577	27,309	21,732

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Equipment			
6210 · Equipment Maintenance - Buses	543	1,200	657
6210 · Equipment Maintenance - Kitchen/Admin	460	480	20
6220 · Equipment Purchases	290	300	10
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Total Equipment	1,293	1,980	687
Food Costs			
Note 7 6610 · Raw Food	12,777	13,020	243
Note 6 6611 · Raw Food - In-Kind	2,666	2,666	0
6620 · Food Supplies	3,490	3,200	(290)
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Total Food Costs	18,933	18,886	(47)
Direct Expense			
7010 · Postage & Delivery	222	265	43
7015 · Donation Letter Expenses	0	750	750
7120 · Telephone & Internet Access	719	1,050	331
7210 · Copying/Printing	0	83	83
7250 · Dues & Subscriptions	56	56	0
7310 · Office Supplies	894	400	(494)
7320 · Supplies	934	1,100	166
7750 · Advertising	0	100	100
7810 · Auto - Fuel	908	2,600	1,692
7950 · Other	0	0	0
Note 6 7951 · Other - In-Kind (The Attic)	0	7,500	7,500
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Total Direct Expense	3,733	13,904	10,171
Utilities			
9040 · Propane	298	330	32
9040 · Electricity	300	300	0
9042 · Water & Sewer	300	300	0
9044 · Garbage	867	786	(81)
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Total Utilities	1,765	1,716	(49)
Maintenance			
9090 · Building Repairs and Maintenance	546	400	(146)
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Total Maintenance	546	400	(146)

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	Actual	Budget	Favorable (Unfavorable) Variance
Overhead/Other			
9110 · Bank Charges/Payroll Service/Credit Card Fees	210	160	(50)
9120 · Finance Charges/Penalties	0	0	0
9340 · Licenses/Permits/Filing Fees	404	100	(304)
9360 · Registration Renewal	(206)	0	206
9420 · Liability Insurance	1,812	1,812	0
9420 · Directors & Officers Insurance	332	332	0
9430 · Workers Comp Insurance	2,868	3,896	1,028
9440 · Auto Insurance	2,034	2,034	0
Note 8 9460 · Unemployment Insurance Program	500	500	0
	7,954	8,834	880
Total Overhead			
	115,197	152,252	35,339
Total Expense			
	40,215	\$ 17,524	\$ 22,691
Net Operating Gain (Loss) before Depreciation			
9930 · Depreciation Expense	4,508		
Net Operating Gain (Loss)	35,707		
5935 · Unrealized Gain (Loss) - Royal Alliance	12,407		
Net Income	\$ 48,114		

Notes

		Actual	Budget	Variance
Note 1	5610 · Rent			
	Bridge Club	0	90	(90)
	Class Reunion	0	0	0
	Cribbage	0	40	(40)
	Exercise Class	0	250	(250)
	Other	0	520	(520)
		\$ 0	\$ 900	\$ (900)

		Actual	Budget	Variance
Note 2	5820 · Donations - Cash - Restricted			
	Adult Day Program	\$ 510	\$ 670	\$ (160)
	Dining Room-Coffee	0	60	(60)
	Meals on Wheels	0	250	(250)
		\$ 510	\$ 980	\$ (470)

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Notes - Continued

Note 3 5825 - Donations - Cash - Unrestricted

	Actual	Budget	Variance
Donation Letter	\$ 0	\$ 7,000	\$ (7,000)
General Donations	2,420	1,400	1,020
Harvest Market Tokens	1,024	1,050	(26)
Fundraiser Meal Donations	0	0	0
	\$ 3,444	\$ 9,450	\$ (6,006)

Note 4 5830 - Donations - In-kind

	Actual	Budget	Variance
Volunteer Wages	\$ 4,815	26,200	\$ (21,385)
The Attic	0	7,500	(7,500)
Dining Room & MOW Food	2,666	2,666	0
	\$ 7,481	\$ 36,366	\$ (28,885)

Note 5 6120 - Contract Labor

	Actual	Budget	Variance
Day Program Music	0	255	255
Computer Consultant	900	500	(400)
	\$ 900	\$ 755	\$ (145)

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	\$ 12,761	\$ 13,020	\$ 259
Fundraiser Meals	0	0	0
Admin/Volunteer Dinner	16	0	(16)
	\$ 12,777	\$ 13,020	\$ 243

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.